

Metallis Announces \$2,000,000 Non-brokered Private Placement

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[Metallis Resources Inc.](#) (TSXV: MTS) (OTCQB: MTLFF) ("Metallis" or the "Company") announces a non-brokered private placement (the "Financing") of up to \$2 million. The Financing will consist of up to 13.33 million units at a price of \$0.15 per unit. Each unit will consist of one common share and ½ of one non-transferable share purchase warrant. Each full warrant will entitle the holder to purchase one additional common share at a price of \$0.20 per share for a 3-year period.

Shares and warrants issued on closing will be subject to a trading hold period expiring four months plus one day from the date of issuance. Closing of the private placement is subject to receipt of all necessary regulatory approvals and final acceptance by the TSXV.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirement.

Use of Proceeds

Proceeds from the Financing will be used to advance exploration activities at the Company's Greyhound Project in Idaho and for general working capital purposes.

The preliminary 2026 exploration program at Greyhound is expected to include up to 3,000 metres of diamond drilling, a property-wide VLF drone geophysical survey (or "Survey"), surface mapping, trenching, and geochemical sampling of rocks and soils.

The planned drill program will focus on the Rufus Zone, where the Company's 2025 drilling confirmed a 30-40-metre-wide shear zone hosting multiple mineralized quartz veins associated with anomalous gold, silver, lead, zinc, and antimony values. Drill holes in 2026 will target interpreted high-grade shoots along the Rufus Zone indicated from historical chip and rock sampling along the Lower Rufus adit.

The Survey will provide comprehensive coverage of the property and improve the Company's understanding of the Greyhound Shear and associated structural controls. The Survey will test the continuity and orientation of known faults, veins, and conductive structures, while also identifying additional structurally similar targets for follow-up exploration. VLF is a rapid and cost-effective technique capable of penetrating 20-50 metres or more, making it well suited to Greyhound's vertically and laterally extensive mineralized zones, many of which are exposed at surface. Results from the survey, combined with surface geochemical soil and rock sampling, will help define trends for trenching and future diamond drilling. Additional mapping, trenching, and sampling programs will also focus on advancing targets including the Republican, Bulldog, Akita, Idaho, Ridgecut and Birdie towards drill-ready status.

About the Greyhound Property

In February 2024, the Company optioned the Greyhound Property, located in Custer County, Idaho, approximately 42 km northwest of the town of Stanley and 35 km south of Perpetua Resources' Stibnite Mine. The property was the center of an active silver mining camp in the early 1900's and at one point contained a smelter and two active mines situated along the 3.5 km Greyhound shear. In 2024, the Company staked additional land around Greyhound for a total current property size of 673 hectares.

The Greyhound mineralization is hosted by prominent shear zones with polymetallic quartz-sulphide veins containing elevated concentrations of gold, silver, antimony (a critical mineral), lead, and zinc.

Greyhound shares certain geological characteristics with the Lucky Friday Mine in northern Idaho. Both properties exhibit vein mineralization occurring as fracture-fillings, disseminations, and tabular masses of galena and tetrahedrite along with accessory pyrite in a gangue of siderite, calcite, and quartz. The Lucky Friday zone is a singular, curved tabular body that dips almost vertically. The vein at Lucky Friday has a strike length of up to 450 m and a width that varies from centimeters to as much as 6 m. The average varies from 1.2 to 1.8 m over the full length (SLR, 2022).

Metallis states that while the Lucky Friday Mine may share some geological similarities with the Greyhound Property, no representation is made that comparable results will be achieved at Greyhound.

References

SLR, 2022 Technical Report Summary on the Lucky Friday Mine, Idaho, USA S-K 1300 Report Hecla Mining.

Historical results of rock and chip sampling in the lower Rufus adit cannot be confirmed but are believed to be valid and are presented for completeness of disclosure.

2024-2025 rock, chip, and soil samples were collected by company geologists under supervision from a P.Geologist and delivered to an independent analytical laboratory (ALS Labs).

Qualified Person

Dave Nuttall, P.Geologist, Vice President - Exploration and the Qualified Person, as defined by National Instrument 43-101, has reviewed, and approved the technical information contained in this release.

About Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration for gold, copper and silver at its 100%-owned Kirkham Property in Canada, situated in northwest British Columbia's Golden Triangle, and at the Greyhound Property, a gold/silver/antimony property in Idaho, USA.

Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange, and has 92,992,503 common shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"

Chief Executive Officer, President, and Director

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may," "would," "could," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements because of numerous factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities' regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected.

Although the Company has attempted to identify important risks, uncertainties and factors which could cause

actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated, or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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SOURCE Metallis Resources Inc.

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