

Metalla Adds Royalty on IAMGOLD's Côté Gold Project, One of Canada's Largest Gold Mines

NYSE AMERICAN: [MTA](#)
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VANCOUVER, BC, June 17, 2021 /CNW/ - Metalla Royalty & Streaming Ltd. ("**Metalla**" or the "**Company**") (NYSE American: MTA) (TSXV: MTA) is pleased to announce it has completed the acquisition of an existing 1.35% net smelter return royalty on a portion of the Côté Gold Project and all of the Gosselin project ("**Côté**") owned by IAMGOLD Corporation ("**IAMGOLD**") (NYSE: IAG; TSX: IMG) and Sumitomo Metal Mining Co., Ltd., ("**Sumitomo**") (TYO: 5713) for a total consideration of C\$7.5 million in cash from arm's length sellers⁹.

Brett Heath, President & CEO of Metalla, commented, "This transaction provides extraordinary value for Metalla shareholders. The royalty covers a portion of the near term producing World-Class Côté Gold Project. Côté will be one of Canada's largest gold mines which is currently being constructed by IAMGOLD and Sumitomo. Metalla shareholders will also gain exposure to the full extent of the expected 3-5Moz Gosselin Zone 1.5km northeast of the Côté deposit which has the potential to materially enhance the production profile at Côté in the future."

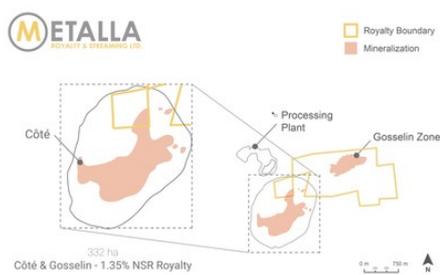
CÔTÉ/GOSELIN ZONE (1.35% NSR)⁽²⁾⁽³⁾⁽⁴⁾⁽⁸⁾

Côté is poised to become one of Canada's largest gold mines with an expected annual output of 493Koz and total cash costs of US\$600/oz in the first five years of operation. Construction of the US\$1.3 billion mine commenced in the fall of 2020 and is expected to ramp up to commercial production in the second half of 2023. Côté currently boasts a 7.2Moz reserve, a measured and indicated resource of 10.2Moz and an inferred resource of 3.8Moz making it one of the largest gold resources in Canada.

The royalty covers a portion of the northern and north-eastern part of the Côté pit and all of the Gosselin-Young-Shannon gold project ("**Gosselin**"). Gosselin is located ~1.5km to the northeast of the Côté deposit which IAMGOLD estimates to host an exploration target of 3-5Moz of gold. Gosselin was discovered in 2019 and is part of the Côté joint venture between IAMGOLD & Sumitomo. The Gosselin zones exhibit similar geology and metallurgical characteristics, indicating potential for similar gold recoveries to the Côté gold deposit. IAMGOLD expects to complete a 13,000 – 16,000 metre diamond drill program including 12,000 – 14,000 metres of delineation drilling in the Côté district to support the maiden resource estimate for the Gosselin project that IAMGOLD expects to be announced in the second half of 2021. According to IAMGOLD, Gosselin & Young-Shannon have the potential to support production levels of ~500koz per year at the Côté operation beyond the first 5 years where production at Côté is expected to drop towards the 367Koz per year average.

Notable intercepts from the recent Gosselin exploration program include 1.28 g/t gold over 412 metres, 0.98 g/t gold over 342.5 metres and 0.94 g/t gold over 264.5 metres. The Gosselin deposit remains open at depth to the northwest and along strike to the east and southwest.

CÔTÉ/GOSELIN ROYALTY MAP⁽⁸⁾



Cote Gold Project Royalty Map (CNW Group/Metalla Royalty and Streaming Ltd.)

GOSELIN EXPLORATION UPSIDE ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾

Exploration Upside	Tonnes		Gold	
	(Millions)	(g/t)	(Moz)	
Gosselin Zone	130 - 133	0.7 - 1.2	3.0 - 5.0	

CÔTÉ RESERVE & RESOURCE ESTIMATE ⁽¹⁾⁽²⁾⁽⁵⁾⁽⁶⁾

Reserve & Resource Estimate	Tonnes		Gold	
	(000's)	(g/t)	(Koz)	
Proven Reserves	139,253	1.0	4,640	
Probable Reserves	93,747	0.9	2,644	
Proven & Probable Reserves	233,000	1.0	7,284	
Measured Resources	152,100	1.0	4,720	
Indicated Resources	213,400	0.8	5,480	
Measured & Indicated Resources	365,500	0.9	10,200	
Inferred Resources	189,600	0.6	3,820	

AT THE MARKET EQUITY PROGRAM UPDATE

The Company is also pleased to provide an update on its at-the-market equity program. As of the date of this news release, Metalla has sold 510,532 Common Shares under the ATM Program for gross proceeds of US\$5.1 million. As a result of these proceeds and cash held on the balance sheet, the Company was fully funded to close the royalty acquisition on Côté.

QUALIFIED PERSON

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, geologist M.Sc., member of the Association of Professional Geoscientists of Ontario and the Ordre des Géologues du Québec and a consultant to Metalla. Mr. Beaudry is a Qualified Person as defined in National Instrument 43-101 *Standards of disclosure for mineral projects*.

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