

## **Metallic Minerals Closes \$2.75 Million Private Placement Financing**

**October 17, 2019 - Vancouver, B.C., Metallic Minerals Corp. (TSX-V: MMG; US OTC: MMNGF) (“Metallic Minerals” or the “Company”)** announces the closing of the previously announced non-brokered private placement of total gross proceeds of \$2,750,000 through the issuance of 12.5 million flow-through units (the “Units”) at a price of \$0.22 per Unit (the “Private Placement”). Each Unit consists of one common share and one-half of one common share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder to acquire one common share at an exercise price of \$0.25 for a period of 24 months following the closing date of the Private Placement.

The net proceeds of the Private Placement will be used for further exploration on the Company’s silver and gold focused exploration projects including the Keno silver project within the high-grade Keno Hill silver district of Canada’s Yukon Territory.

In connection with the offering, the Company will pay a finder’s fee to Mackie Research Capital of 500,000 Units at a deemed price of \$0.22, equal to 4% of the gross proceeds received from the purchasers in Units.

The Private Placement is subject to final TSX-V approval and the Units are subject to a hold period of four months and one day from their date of issuance, under applicable Canadian securities law.

The Units have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

### **About Metallic Minerals**

Metallic Minerals Corp. is a growth stage exploration company, focused on the acquisition and development of high-grade silver and gold in brownfields mining districts. Our objective is to create value through a systematic, entrepreneurial approach to exploration in the Keno Hill silver district, La Plata silver-gold-copper district, and Klondike gold district. The Keno silver project is located in the historic Keno Hill silver district of Canada's Yukon Territory, with over 300 million ounces of high-grade silver in past production and current M&I resources and the La Plata silver-gold-copper project in southwestern Colorado hosts a large-scale precious-metals-rich porphyry system and associated high-grade silver-gold epithermal deposits. The Company is also building a gold production royalty business in the Klondike gold district. All three districts have existing infrastructure, including grid power, highway and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success as well as having large scale development, permitting and project financing expertise.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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### **Forward-Looking Statements**

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual results or developments may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business

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conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in public filings made by Metallic Minerals in accordance with applicable securities law. For more information on Metallic Minerals and the risks and challenges of its business, investors should review its annual filings, which are available at [www.sedar.com](http://www.sedar.com). These forward-looking statements speak only as of the date on which they are made, and Metallic Minerals undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.