

ERIC SPROTT ANNOUNCES HOLDINGS IN METALLIS RESOURCES INC.

FOR IMMEDIATE RELEASE

TORONTO, October 7, 2019 - Eric Sprott announces that on October 6, 2019, 1,000,000 common share purchase warrants (“**Warrants**”) of Metallis Resources Inc. (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in holdings of approximately 3.7% of the outstanding common shares on a partially diluted basis since the previously filed early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and controlled 2,660,500 common shares and 1,000,000 Warrants representing approximately 7.6% of the outstanding common shares on a non-diluted basis and approximately 10.1% on a partially diluted basis. As a result of the Warrant expiry, Mr. Sprott now beneficially owns and controls 2,660,500 common shares representing approximately 7.6% of the outstanding common shares on a non-diluted basis.

The Warrants expiry resulted Mr. Sprott’s beneficial ownership to decrease to less than 10% since the last early warning report filing.

The securities noted above are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Metallis Resources is located at 850 West Hastings Street, Suite 604, Vancouver, British Columbia, V6C 1E1. A copy of 2176423 Ontario’s early warning report will appear on Metallis Resources’ profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by contacting Mr. Sprott’s office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).