

Metallis Announces Completion of 2021 Drill Program At Kirkham Property

VANCOUVER, BC, Nov. 3, 2021 /CNW/ - **Metallis Resources Inc.** (TSXV: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") announces today that it has now completed the Company's 2021 drill program (the "Program") at its 100%-owned Kirkham Property (the "Property"). The Property is situated in the prolific Eskay mining camp of the Golden Triangle in northwestern British Columbia. The Eskay camp is well-known for its past producing Eskay Creek and Snip gold mines, Seabridge's KSM porphyry deposits and Pretium's Brucejack gold mine currently in production.

Fiore Aliperti, Metallis' President and CEO stated, "We are delighted to have completed another successful drill season at the Kirkham Property. Our geological team has done an excellent job identifying extensions of the mineralized system evidenced by the fact we have continued to intercept mineralization laterally and at depths not previously encountered. We look forward to receiving and sharing the assay results over the coming months."

The Program focused on the area known as the Cliff-Miles porphyry corridor, which extends over a strike-length of 4 km and forms part of the larger 7 km long Hawilson Monzonite Complex. Metallis completed 7 long drill holes averaging 684 meters per hole for a total of 4785 metres drilled ([Click Here to View Map of Drill Collar Locations](#)).

Drilling Highlights

The 2021 drill program highlighted broad intercepts of highly silicified and well-mineralized porphyry intrusions and host rocks expanding the Cliff-Miles porphyry corridor both vertically and laterally. KH21-39 and KH21-40 in the southern Cliff block drilled through pervasive sericitic alteration and zones of intense silicification. In the central Cliff block, KH21-41 and KH21-42 drilled through some of the best stockwork mineralization associated with intense silicification and remnant potassic alteration. Further to the north, KH21-45 went through broad intercepts of highly silicified porphyry and siltstone units cut by late-stage epithermal quartz + carbonate ± sulphide veins. ([Click Here to View Drill Core Photos](#)). The 2021 drilling program expanded and infilled the known mineralized zones and improved the company's overall understanding of the geology and distribution of the copper-gold grades in the system.

Table 1: Summary of the 2021 Drilling Program at Kirkham Property

Hole ID	NAD83Z9E	NAD83Z9N	Elev (m)	Azi	Dip	Depth (m)	Comments
KH21-39	399255	6257863	918	280	-55	600	Pervasive sericitic alteration and silicification
KH21-40	399255	6257741	870	285	-70	771.1	Sericitic alteration, silicification and vein stockwork
KH21-41	399425	6258485	1063	280	-55	690.5	Intense silicification, remnant potassic and vein stockwork mineralization
KH21-42	399425	6258485	1063	280	-65	684	Intense silicification, remnant potassic and vein stockwork mineralization
KH21-43	399398	6258641	1102	280	-60	660	Sericitic alteration and zones of intense silicification veins and sulphides
KH21-44	399374	6258781	1151	280	-65	577	Sericitic alteration and zones of intense silicification veins and sulphides
KH21-45	399178	6259065	1255	100	-70	802.4	Broad intercepts of intense silicification, vein stockwork mineralization
Total Meters Drilled						4785	

All core samples have been submitted to ALS Labs, an independent laboratory, and assay results are expected through November, December and into 2022. Lab delays are anticipated and are principally the result of an unprecedented number of samples being processed under the protocols of the ongoing COVID-19 pandemic. Lab results will be reported in future disclosures as they are received, interpreted, and verified that QA/QC has been met. Core samples taken for assay are split with a diamond saw with one half being sent to ALS. Known standards and blanks are inserted into the stream of samples on a regular basis. Additionally, all core is photographed with a high-resolution camera for future viewing.

Qualified Person

David Dupre, P. Geo, 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 the Kirkham Property

The wholly owned 106 sq. km Kirkham Property is located about 65 km north of Stewart, B.C., in the heart of the Golden Triangle's prolific Eskay Camp. The Property is prospective for multiple mineral deposit types and is located along a strategic geological boundary – the "Red-line" exposed on the western margin of the Eskay Rift system in the Golden Triangle, northwestern British Columbia.

The Kirkham Property is contiguous to Garibaldi Resources Corp.'s E&L Nickel Mountain Project in the north and Eskay Mining Corp. to the east. The property is within 12 km of the Eskay Creek mine and within 12 – 20 km of Seabridge Gold's KSM deposits and Pretium Resources' Brucejack mine.

About Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration of gold, copper, nickel, and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle region. Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange. The Company currently

has 52,839,878 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 various 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.sedar.com. 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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