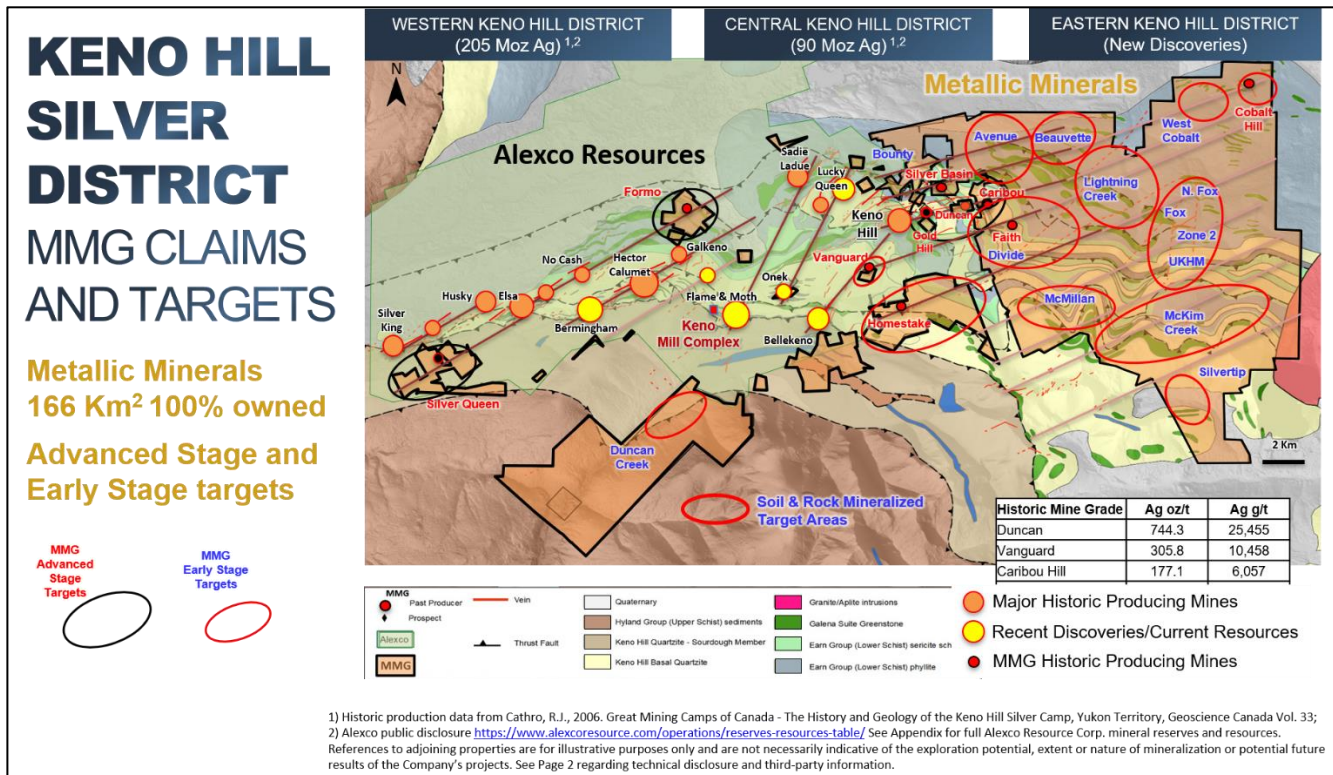


Metallic Minerals Initiates 2022 Exploration Program at Keno Silver Project in Yukon, Canada

July 13, 2021, Vancouver, B.C., Metallic Minerals (TSX.V: MMG | US OTCQB: MMNGF) (“Metallic Minerals”, or the “Company”) announces the commencement of field activities at the Company’s 100% owned, 166 square kilometer Keno Silver project, located in the historic Keno Hill silver district of Canada’s Yukon Territory. In July 2022, Hecla Mining Company (“Hecla”), the largest silver producer in the United States and third largest in the world¹, announced the acquisition of neighboring Alexco Resource Corp. (“Alexco”), which holds the western portion of the district and mining and milling operations. Metallic Minerals owns the second largest land position in the prolific district covering the east, and parts of central and western Keno Hill, including eight high-grade, shallow past-producing deposits.

The 2022 exploration program is expected to consist of at least 3,000 meters of diamond core drilling, focused on resource definition drilling at multiple advanced-stage targets including Formo and Caribou deposits in the West Keno and Central Keno areas and the recently discovered Fox target area in East Keno, as well as step out drilling at several new discoveries. Detailed geophysical and soil surveys will also be conducted to aid in refinement and prioritization of reconnaissance drill targets in several untested target areas. Additionally, for the first time, the district will be flown for a LIDAR survey, which will provide greater precision in survey and topographic control while aiding in lineament detection in the search for new Keno-style high-grade silver discoveries.

Metallic Minerals President, Scott Petsel, commented: “We are excited to be initiating our 2022 field campaign at the Keno Silver project, particularly in the wake of the recently announced acquisition of our neighbors at Alexco by Hecla. This is a re-energizing catalyst for the Keno Hill silver district and highlights the quality of the existing reserves and resources and the exploration potential in one of the world’s highest grade silver producing regions that has produced over 200 million ounces of ultra-high-grade silver. We have enjoyed a close and productive working relationship with the team at Alexco and are excited to see the mining operation reach its full potential.”



“Metallic Minerals is on the cusp of transforming our own story in the Keno silver district as this year’s drill program is focused on advancing existing mineral inventories to formal NI 43-101 resources at our most advanced targets. In addition, we expect to announce commencement of field activity at our La Plata silver-gold-copper project in Colorado shortly, as well as updates with regard to planned activities on our Klondike alluvial gold royalty portfolio.”

Private Placement

Metallic has completed and closed its second non-brokered private placement financing for total proceeds raised of \$4,649,820. Proceeds from the two private placements will be used toward eligible Canadian exploration expenses, within the meaning of the Income Tax Act (Canada) and for general working capital.

The second private placement consisted of the issuance of 1,471,000 units at a price of \$0.42 per unit for aggregate proceeds of \$617,820. Each unit consisted of one common share and one-half purchase warrant where each whole warrant is exercisable into a common share for 30 months at a price of \$0.50. A total of 846,000 units were sold on a flow-through basis with the common share comprising the units being issued as a flow-through common share.

The common shares comprising 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 flow-through shares 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.

An officer of the company participated in the private placement for a total of 25,000 units. The participation by the insider in the private placement is considered to be a related party transaction as defined under Multilateral Instrument 61-101. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities being issued, nor the consideration being paid exceeds 25% of the Company's market capitalization.

About the Keno Silver Project

Keno Hill is one of the world's highest-grade silver districts, with nearly 300 million ounces ("Moz") of silver in past production and current M&I resources^{1,2} and featuring excellent existing infrastructure, including grid power, road access and nearby community services. In July 2022, Hecla announced the acquisition of Alexco Resource Corp, which holds the western portion of the district and mining and milling operations. Metallic Minerals' Keno Silver project is adjacent and contiguous, covering the east, and parts of the central and western Keno silver district and includes eight high-grade, shallow past-producing mines. Prior to the Company's consolidation of the land package, very little modern exploration had been completed in these parts of the district due to fragmented, private land ownership. Metallic Minerals has advanced three targets in the district from discovery to expansion drilling with several additional targets at drill-ready status along the known historically productive trends. In addition, recent exploration has defined and expanded 12 new priority multi-kilometer-scale early-stage targets for reconnaissance drilling in the under-explored parts of the district where highly elevated silver, lead and zinc in soils and high-grade rock samples have been identified.



2022 Drilling at Fox Target at East Keno

About Metallic Minerals

Metallic Minerals Corp. is an exploration and development stage company, focused on silver, gold and copper in the high-grade Keno Hill and La Plata mining districts of North America. Our objective is to create shareholder value through a systematic, entrepreneurial approach to making exploration discoveries, growing resources and advancing projects toward development. Metallic Minerals has consolidated the second-largest land position in the historic Keno Hill silver district of Canada's Yukon Territory, directly adjacent to Alexco Resource Corp's operations, with more than 300 million ounces of high-grade silver in past production and current M&I resources. Hecla Mining Company, the largest primary silver producer in the USA and fourth largest in the world, announced the acquisition of Alexco in July 2022. Metallic recently announced the inaugural NI 43-101 mineral resource estimate for its La Plata silver-gold-copper project in southwestern Colorado. The Company also continues to add new production royalty leases on its holdings in the

Klondike gold district in the Yukon. All three districts have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits, as well as having large-scale development, permitting and project financing expertise.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration and development companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Granite Creek Copper in the Yukon's Minto copper district, and Stillwater Critical Minerals in the Stillwater PGE-nickel-copper district of Montana and Kluane district in the Yukon. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration and development using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. Members of the Metallic Group have been recognized as recipients of awards for excellence in environmental stewardship demonstrating commitment to responsible resource development and appropriate ESG practices. The Metallic Group is headquartered in Vancouver, BC, Canada, and its member companies are listed on the Toronto Venture, US OTCQB and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Website: www.mmgsilver.com

Phone: 604-629-7800

Email: cackerman@mmgsilver.com

Toll Free: 1-888-570-4420

1.) See Hecla news release dated July 5, 2022, entitled, "[Hecla Acquires Alexco Resource](https://www.hecla.com/investors/why-hecla)" and Hecla Mining website disclosure: <https://www.hecla.com/investors/why-hecla>

Forward-Looking Statements

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 actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. 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 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 the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com

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.