

# Metallica Metals Executes Agreement to Purchase NPI on the MAX Mine and Mill Project

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VANCOUVER, May 03, 2021 - [Metallica Metals Corp.](#) (CSE: MM) (OTC: MTALF) (FWB: SY7P) (the "Company" or "Metallica Metals") is pleased to announce that it has entered into an agreement (the "NPI Agreement") dated May 3, 2021 with MX Gold Corp. ("MXG") pursuant to which the Company has agreed to purchase MXG's 50% net profit interest ("NPI") on gross cash income from the MAX Mine and Mill Project ("MAX Project"). The Company previously granted the NPI to MXG pursuant to a share purchase agreement dated January 11, 2019, as amended (see the Company's news release dated January 14, 2019 for further details).

As consideration for the purchase of the NPI, on the closing date for the purchase of the NPI the Company will (a) pay \$425,000 in cash to MXG; and (b) issue an aggregate of 1,000,000 common shares of the Company (each, a "Share") to MXG, such Shares: (i) to be priced at a 30-day volume-weighted average price for the Shares on the Canadian Securities Exchange (the "CSE") prior to the closing date, subject to the minimum price per share allowable under CSE Policies; and (ii) to be subject to a four month hold period in accordance with applicable securities laws. Closing of the purchase of the NPI is subject to MXG obtaining such required approvals from the NEX Board of the TSX Venture Exchange for the transaction, and the Company completing and filing all necessary notices and disclosure filings as required by the policies of the CSE for the transaction.

Paul T?ni?re, CEO and Director of Metallica Metals, commented, "The purchase of the 50% NPI on the MAX Project dramatically increases the theoretical prospects of economic extraction on the project. Without this encumbrance, Metallica Metals believes that the MAX Project is a highly valuable asset and has become significantly more marketable. We are very pleased to have completed this transaction and are currently reviewing the strategic direction for this fully-permitted molybdenum mine and mill facility, located in mining-friendly British Columbia."

## Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Paul T?ni?re, M.Sc., P.Geo., CEO and Director of [Metallica Metals Corp.](#), who is a Qualified Person as defined in NI 43-101.

On behalf of the Board of Directors

[Metallica Metals Corp.](#)

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#### Forward-looking Information Statement

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company's proposed acquisition, exploration program and the expectations for the mining industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

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

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