News Release

For Immediate Release – April 11, 2016

METALLUM PROVIDES CORPORATE UPDATE

(Toronto, ON) – Metallum Resources Inc. (TSX Venture:MRV) ("Metallum") provides the following corporate update:

Appointment of Mr. Wade Dawe as Chief Executive Officer

The Company is pleased announce the appointment of Mr. Wade Dawe as Chief Executive Officer, effective April 15, 2016. Mr. Dawe has served as one of the Company's directors for approximately three years, and is an accomplished entrepreneur, financier and investor based in Halifax, Nova Scotia, Canada.

Mr. Robert Suttie, the Company's interim Chief Executive Officer, will remain with the Company in capacity of Chief Financial Officer, a role he has held for the last 9 years. The board would like to recognize Mr. Suttie's instrumental contribution to the Company during his tenure as interim CEO.

Change of Business

With the proposed transaction with OneUp Games Inc. having come to an amicable termination, it is the Board's intention to proceed with an application for a change of business with the TSX-V. The Company intends to re-classify itself as an investment company, focused upon the strategic acquisition of public company securities. Metallum is currently evaluating new investment opportunities relating to the potential change of business. Trading in the Company's securities will remain halted until the change in business has been completed.

Receipt of OneUp Canada Shares and Warrants

The Company is pleased to report that, pursuant to the terms of the settlement with OneUp Canada as described in Metallum's March 29, 2016 press release, the Company is in receipt of 1,562,500 class A common shares and 800,000 warrants of OneUp Canada, at an exercise price of USD $0.25 per share for a period of two years.

About Metallum

Metallum is incorporated under the *Business Corporations Act* (Ontario) with its registered and head office in Toronto, Ontario. Metallum has 70,945,009 common shares outstanding and approximately $6.2 million in cash, a 12% promissory note of $270,613, a $570,000 receivable associated with the OneUp Canada settlement, and no debt.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Metallum disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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