



METALLICA METALS DETAILS EXPLORATION PLANS FOR SAMMY RIDGELINE PALLADIUM - PLATINUM PROJECT, THUNDER BAY MINING DISTRICT

Vancouver, British Columbia – February 1, 2021 – Metallica Metals Corp. (CSE: MM) (OTC: CRUUF) (FWB: SY7P) (the “Company” or “Metallica Metals”) is pleased to discuss its Sammy Ridgeline Project (“Sammy Ridgeline” or the “Project”) and exploration plans for this Project during the 2021 field season. The Project is comprised of two packages of claims for a total of 22,766 hectares located immediately adjacent to, and on trend with Clean Air Metals Inc.’s Thunder Bay North palladium-platinum (PGE) project on both the east and the west sides of their Project. Metallica Metals holds two large palladium-platinum (PGE) focused exploration projects, Sammy Ridgeline and Richview Pine, both located adjacent to prominent platinum-palladium (PGE) and base metal deposits within the Thunder Bay Mining District of Ontario (Figure 1).

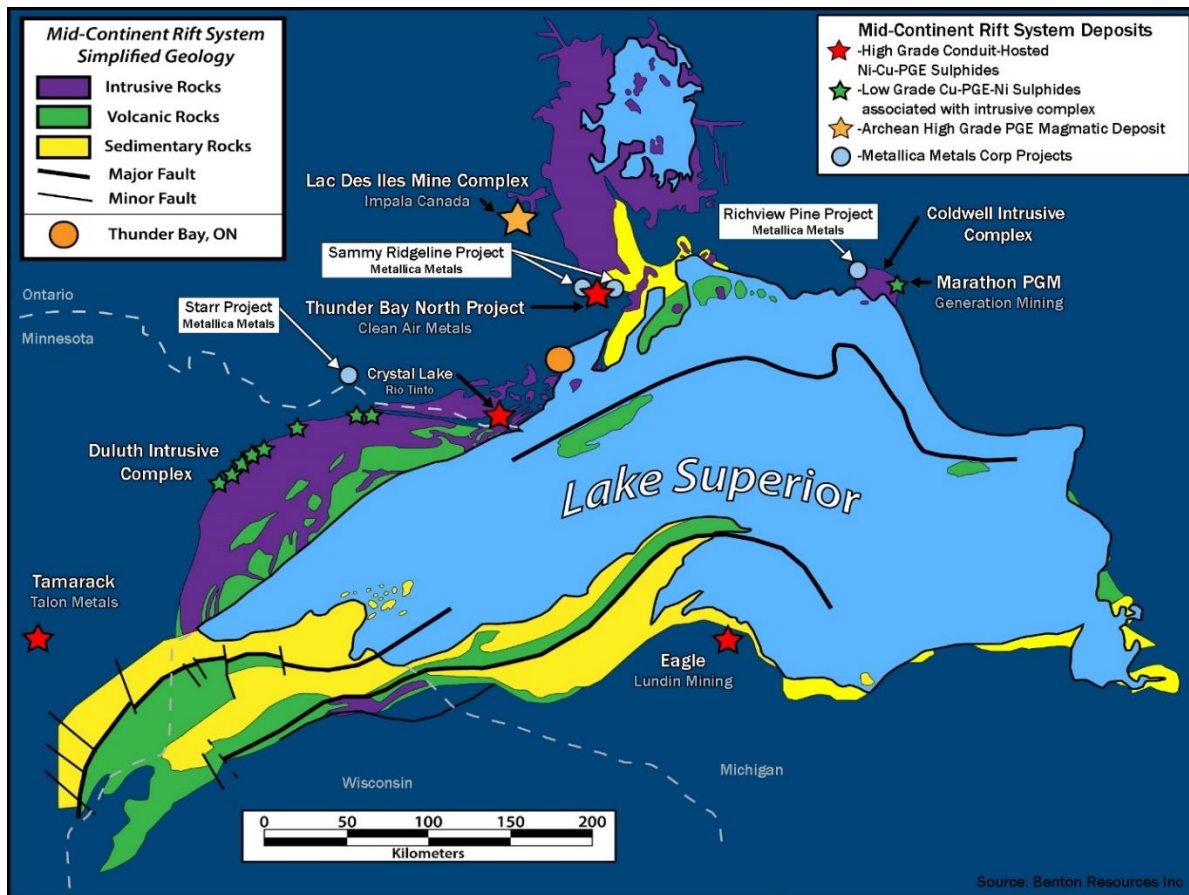


Figure 1: Metallica Metals' exploration projects (blue spheres) with respect to magmatic Ni-Cu-PGE deposits within the Mid-Continent Rift System in the Thunder Bay Mining District.



The Sammy Ridgeline Project is comprised of the Sammy Ridgeline East Property (13,253 hectares) and the Sammy Ridgeline West Property (9,513 hectares). These properties are underlain by Archean-aged metasedimentary and granitoid rocks of the Quetico Terrane as well as a series of Mesoproterozoic intrusive mafic to ultramafic rocks of Keweenawan Supergroup, which are known to be favourable to host PGE-Cu-Ni mineralization within the Mid-Continent Rift System.

The Sammy Ridgeline Project is contiguous to the Clean Air Metals Thunder Bay North Project (**Figure 2**). The Thunder Bay North Project is host to two significant deposits, Current Lake and Escape Lake, which together contain a historical resource estimate completed in January 2011 for a previous owner comprising of an open-pit Indicated Resource of 8.46 million tonnes at 1.04 g/t Pt and 0.98 g/t Pd (2.13 g/t PtEq) resulting in 282,000 oz contained Pt and 266,000 oz contained Pd (580,000 oz PtEq), and an underground Indicated Resource of 1.03 million tonnes at 1.63 g/t Pt and 1.51 g/t Pd (3.48 g/t PtEq) resulting in 54,000 oz contained Pt and 50,000 oz contained Pd (115,000 oz PtEq). The open-pit mineral resources were reported within an LG pit shell at a cut-off grade of 0.59 g/t PtEq and underground mineral resources were reported at a cut-off grade of 1.94 g/t PtEq (**source:** *NI 43-101 Technical Report on the Thunder Bay North and Escape Lake Properties, Northern Ontario, Canada for Regency Gold Corp. and prepared by Clark Exploration Consulting with an effective date of January 31, 2020, filed on SEDAR under Clean Air Metals Inc.*). Readers are cautioned that mineralization and mineral resource estimates on adjacent and/or nearby properties are not necessarily indicative of mineralization on the Sammy Ridgeline Project (please refer to additional cautionary statements below).

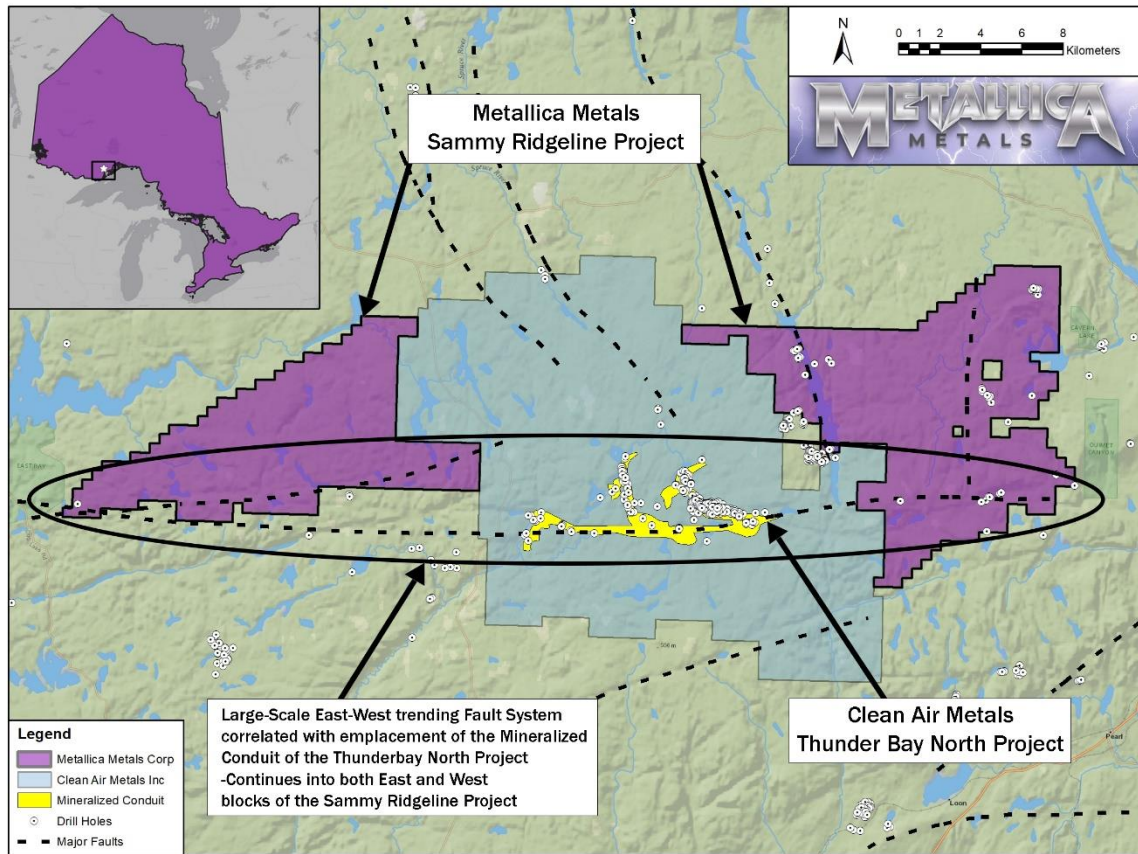


Figure 2: Location of the Metallica Metals Sammy Ridgeline Project adjacent to the Clean Air Metals Inc. Thunder Bay North Project.

As detailed in the Thunder Bay North technical documents and scientific literature, and shown in Figure 2 in yellow, mineralization in the immediate area is hosted by a “mineralized conduit” which is delineated by an ultramafic/mafic intrusive complex. This mineralized conduit has been emplaced alongside a kilometre-scale regional east-west trending fault system. This regional-scale fault system appears to extend beyond the property bounds of Clean Air Metals Inc. both to the East and to the West and onto Metallica Metals' properties and will be the focus of the Company’s exploration efforts. As shown in Figure 2, minimal exploration drilling has taken place historically both along and to the north of this fault within the Sammy Ridgeline property bounds.

Sammy Ridgeline Project Exploration Plans:

Metallica Metals is currently reviewing contractor quotes for an airborne electromagnetic survey to be completed over the entire property. This geophysical survey, which the Company expects to launch in the



coming months, may delineate anomalies that can then be tested with prospecting, trenching, and eventually diamond drilling. In addition to defining electromagnetic anomalies, the geophysical survey will also provide the Company with a detailed magnetic map which it can utilize to complete a property-wide structural analysis.

Qualified Person and Cautionary Statements

All scientific and technical information contained in this news release was reviewed and approved by Paul Ténrière, M.Sc., P.Geo., CEO and Director of Metallica Metals Corp., who is a Qualified Person as defined in NI 43-101.

This news release contains scientific and technical information with respect to adjacent or similar mineral properties to the Richview Pine Project and the Sammy Ridgeline Project, which the Company has no interest in or rights to explore. Readers are cautioned that information regarding mineral resources, geology, and mineralization on adjacent or similar properties is not necessarily indicative of the mineralization on the Company's properties.

On behalf of the Board of Directors

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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.