



METALLIS RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT

March 22, 2016

Vancouver, BC: Metallis Resources Inc. (TSX-V: MTS) (the "Company" or "Metallis Resources") announces a private placement consisting of up to 1,666,667 shares at a price of \$0.06 cents per share for gross proceeds of up to \$100,000. No warrants will be issued with this private placement. Any finder's and/or agent's fees will be paid in accordance with the policies of the TSX-V Exchange. Proceeds from this private placement will be used for general working capital and advancing the Kirkham property. The private placement is subject to TSX-V approval.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"

Chief Executive Officer, President and Director

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