Metallis Completes Phase 1 Field Program and Readies Team for Aggressive Drilling

VANCOUVER, BC, Aug. 11, 2020 /CNW/ - **Metallis Resources Inc.** (TSXV: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") announces the completion of the Company's Phase 1 - 2020 Field Program (the "Program") at its 100%-owned Kirkham Property (the "Property"). The Property is situated within the prolific Eskay camp of the Golden Triangle in northwest British Columbia, a district known for the past producing Eskay Creek and Snip gold mines, Seabridge's KSM porphyry deposits and Pretium's Brucejack gold mine.

The Program, which included extensive field mapping, drill core re-logging and short-wave-length infrared ("SWIR") analysis was successfully executed with all key objectives achieved. All data is being compiled, analyzed and reviewed through a series of collaborative meetings expected to take about a week. These sessions will assist the geological team in identifying drill targets for the upcoming Phase 2 Program at the Cole and Cliff high-grade gold/porphyry systems and the K9 nickel prospect, which is due to commence imminently.

The detailed Induced Polarization Survey ("IP Survey"), previously announced as part of the Phase 1 Program (See News Release July 15, 2020), over multiple targets (Cole, Cliff, King East and K9) by Scott Geophysics Ltd is now over 50% complete. Contingencies established prior to the launch of the IP Survey have ensured that it's finish date will not impact the start date of the Phase 2 Drill Program as data updates will be transferred daily to the supervising geophysicist and geological team to include in the drill plan design.

Metallis' Chief Geologist, Dr. Razique, stated "A great deal has been observed and learned regarding the high-grade gold potential of the Cliff and Cole systems over the course of the Phase 1 field program. The completed work has given us new information of great significance to facilitate the collaring of drill placements, especially as we target the high-grade gold and deep copper-gold potassic zones that were identified through our previous two seasons of drilling and field work."

About the Kirkham Property

The 106 sq. km Kirkham Property is located about 65 km north of Stewart, B.C., in the heart of the Golden Triangle's prolific Eskay Camp. The Property is 100% owned by the Company and is prospective for multiple mineral deposit types. The property is located along a strategic geological boundary – the "Red-line" exposed on the western margin of the Eskay Rift system in the Golden Triangle, northwestern British Columbia.

The northern border of Kirkham is contiguous to Garibaldi Resources' E&L Nickel Mountain Project. The northeast corner of Kirkham is within 12 km of the Eskay Creek mine while the eastern border is within 15 - 20 km of Seabridge Gold's KSM deposits and Pretium Resources' Brucejack mine.

About Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration of gold, copper, nickel, and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle. Metallis trades under the symbol MTS on the TSX Venture Exchange and currently has 36,155,767 shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities' regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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