METALLIS CLOSES $514,195 NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, April 17, 2024 /CNW/ - **Metallis Resources Inc.** (TSXV: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") announces the closing of its over-subscribed non-brokered private placement (the "Financing"). Details announcing the Financing can be found in the Company's previous News Release dated March 14, 2024.

Total proceeds from the Financing are $514,195, resulting in the issuance of 7,910,691 shares at a price of $0.065 per share. Proceeds from the Financing will be used for general corporate purposes and the first phase exploration of the Greyhound Property. This planned program will comprise geological mapping, geochemical soil sampling, trenching/ chip sampling and airborne geophysical surveys which will lead to the identification of potential targets for future drilling.

The Company has received regulatory approval from the TSX Venture Exchange for the Financing, and all shares issued on closing are subject to a regulatory trading hold period expiring four months plus one day from date of issuance. No finders' fees or finders' warrants were paid or issued in connection with this Financing.

Insiders and management participated for $56,550 in the Financing.

About Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration for gold, copper, and silver on its flagship 100%-owned Kirkham Property in Canada, situated in northwest British Columbia's Golden Triangle, and on its recently acquired Greyhound Property, a gold/silver target in Idaho, USA.

Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange. The Company currently has 68,455,003 common shares issued and outstanding, including the Financing.

On behalf of the Board of Directors:
/s/ "Fiore Aliperti"
Chief Executive Officer, President, and Director

<u>CAUTION REGARDING FORWARD-LOOKING STATEMENTS</u>

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 because 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.

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. The TSX-V Stock Exchange has neither approved nor disapproved the contents of this news release.

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For further information: Tel: 604-688-5077, Email: info@metallisresources.com, Web: www.metallisresources.com

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