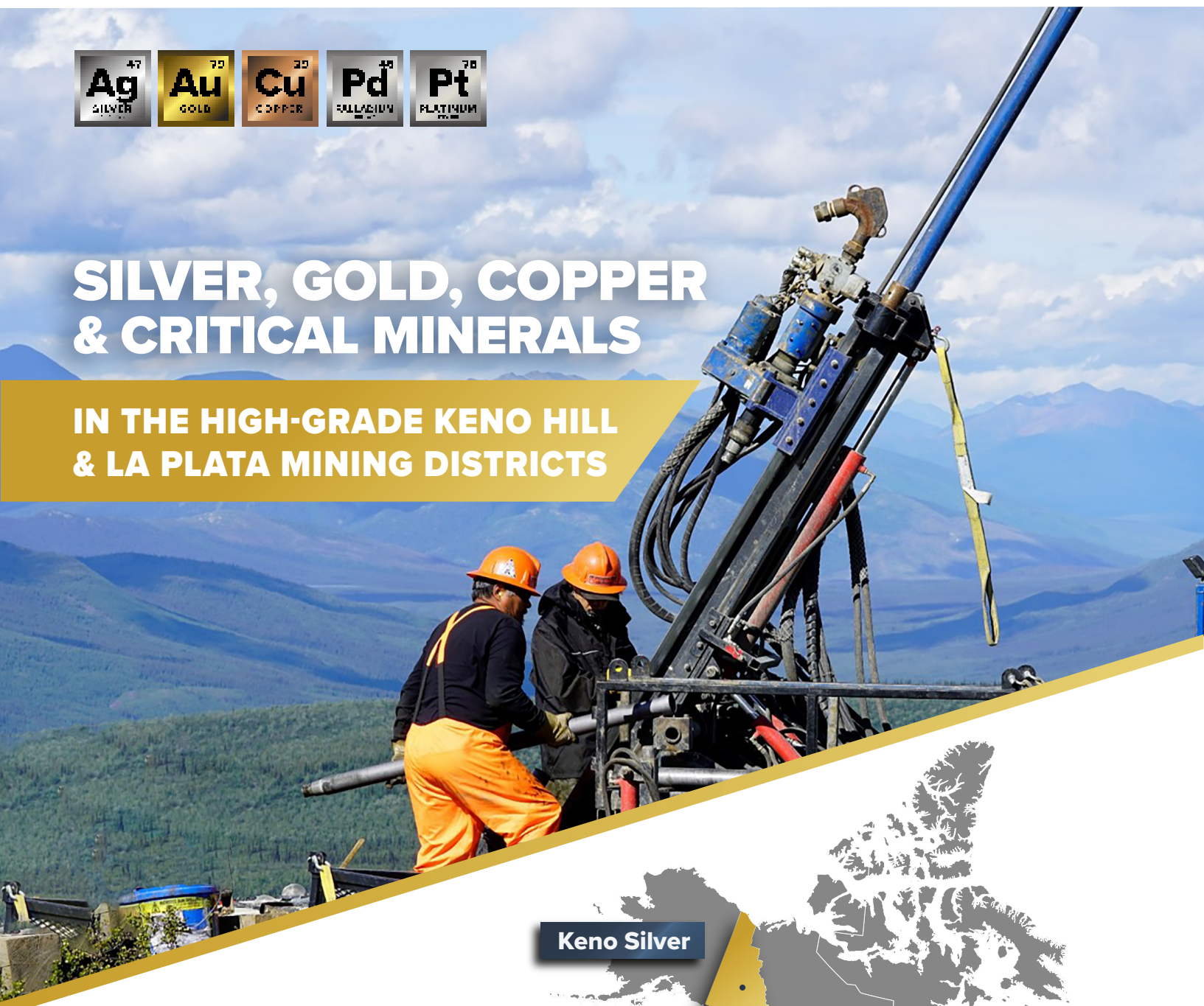




SILVER, GOLD, COPPER & CRITICAL MINERALS

IN THE HIGH-GRADE KENO HILL
& LA PLATA MINING DISTRICTS



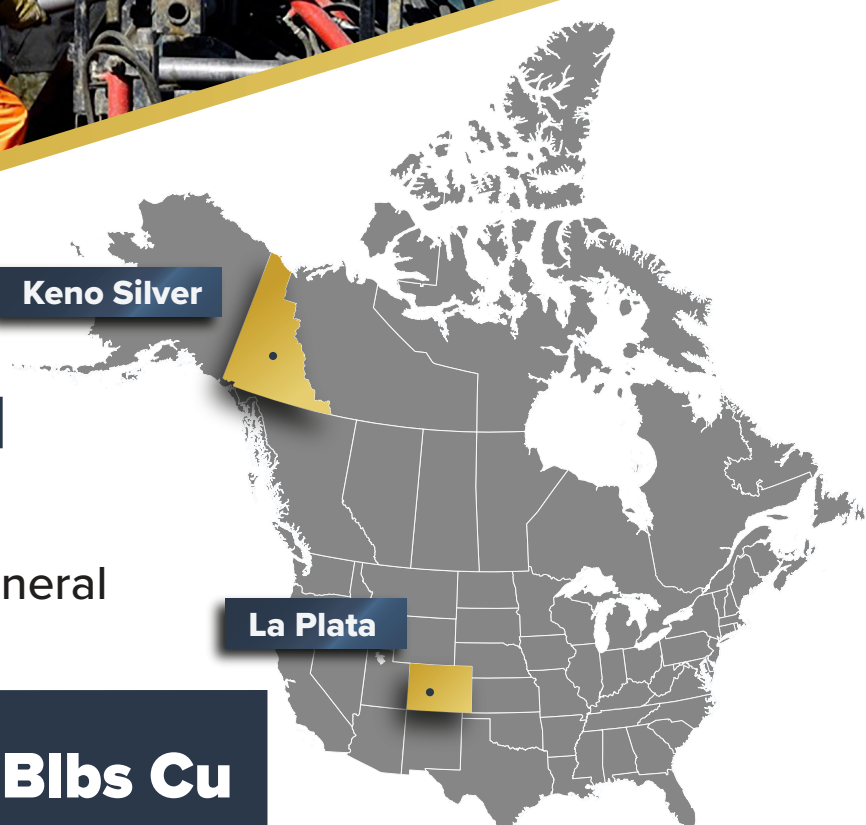
UPDATED 43-101 RESOURCE

July 2023 La Plata project mineral
resource estimate

17.6 Moz Ag | 1.2 Blbs Cu

Keno Silver

La Plata



Metallic Minerals is a growth stage exploration company focused on the development of high-grade silver, gold, copper and critical minerals in districts proven to produce top-tier assets.

LA PLATA PROJECT

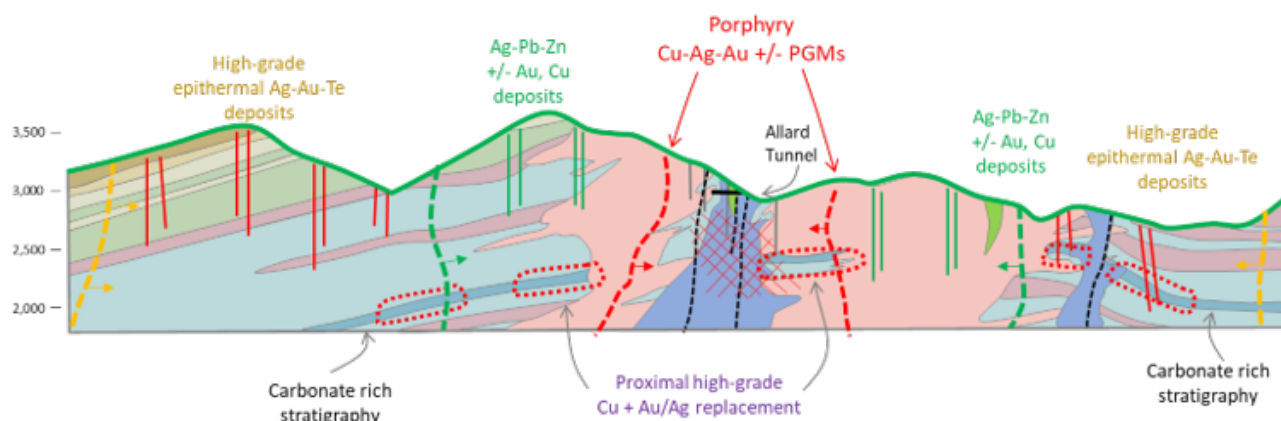


NEWCREST
MINING LIMITED

**9.5% strategic investment
announced May 2023**

- This strategic investment will support continued exploration at the La Plata project
- Newcrest operates a global portfolio of predominantly low-cost, long-life mines
- Newcrest has expertise in alkalic porphyry systems, block caving (La Plata geology)
- Newcrest engages positive work with communities / committed to diversity and ESG

NI 43-101 RESOURCE 1.32 Blbs Cu Eq¹



LA PLATA INFERRED MINERAL RESOURCE ESTIMATE

Cut-off Grade 0.25%

Million Tonnes	Cu		Ag		Cu Eq*	
	Grade (%)	Mlbs	Grade (g/t)	Ounces	Grade (%)	Mlbs
147.4	0.37	1,211	3.72	17,604,000	0.41	1,371

Newly discovered high-grade zone²

816 meters grading 0.41% CuEq* including 511 m @ 0.51% CuEq* (0.36% Cu, 2.8g/t Ag, 0.28g/t Au+PGE) with 30 m grading 1.5% CuEq* (0.69% Cu, 5.6g/t Ag, 1.3g/t Au+PGE)

Allard porphyry resource is 1 km in length, 400 m wide and over 1 km in vertical extent. Open in all directions to significant expansion. 16 additional untested targets.

Phase 1, 5,000-metre resource expansion drill program, mapping, sampling and hyperspectral survey initiated in July 2023.

* CuEq* includes a metal recovery factor

1) See Metallic Minerals News Release July 31, 2023 on Updated 43-101 Resource Estimate 2) February 28, 2023 News Release

TSX-V:
MMG

OTCQB:
MMNGF

FSE:
9MM1

KENO SILVER PROJECT



Potential to rapidly develop mineral resources at the most advanced target areas based on historical and current drilling

100% OWNED

Adjacent to Hecla Mining operations

171KM²

2nd largest land position in Canada's historic Keno Silver District

OVER 300M

Ozs of historic production and current resources in the district

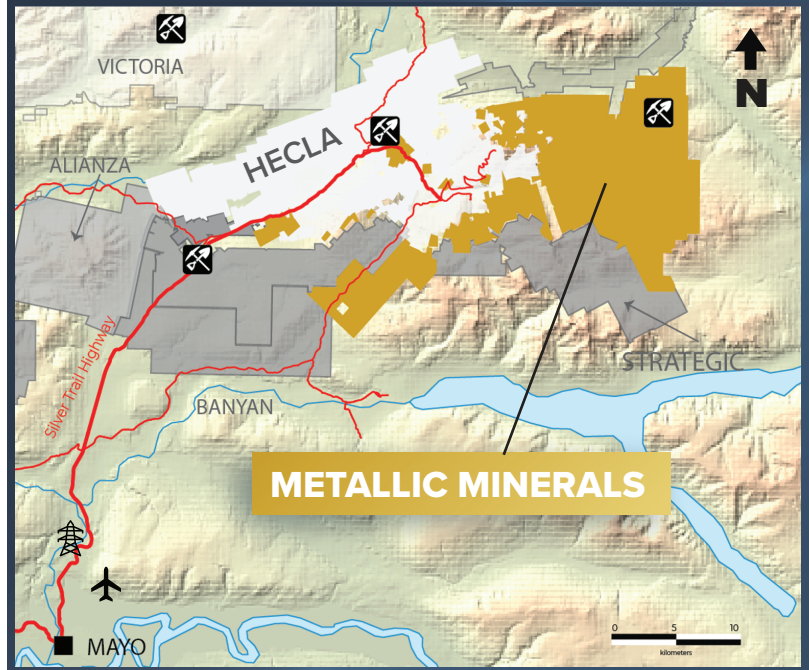
5

Advanced stage, "resource-ready" targets

40+

High-grade and bulk-tonnage targets

KENO HILL SILVER DISTRICT



KLONDIKE PRODUCTION ROYALTIES



24/01/2023



Recently Announced Gold Production Royalty Agreement with Parker Schnabel of Discovery Channel's Gold Rush Television Series

20M

Ounces have been produced from the Klondike since its discovery in 1898

50%

Of the gold in the Yukon is produced from these kinds of large-scale alluvial operations

10-15%

Royalties to be received by Metallic from experienced mining operators

OVERVIEW



Timing

High growth, exploration & development stage, early in bull market cycle for silver and gold



People

Management team with track record of major discoveries and advancement of tier 1 assets



Location

Established North American mining districts proven to produce top-tier assets



Geology

Demonstrated high-grade and bulk-tonnage systems



Catalysts

Expanded La Plata Resource and Inaugural Keno Resource



Infrastructure

Roads and power in place with seaport facilities with access to Alaska seaport facility

MANAGEMENT & BOARD

Experienced

in global exploration and mining business, collectively raised over \$650 million in project financing

Highly Successful

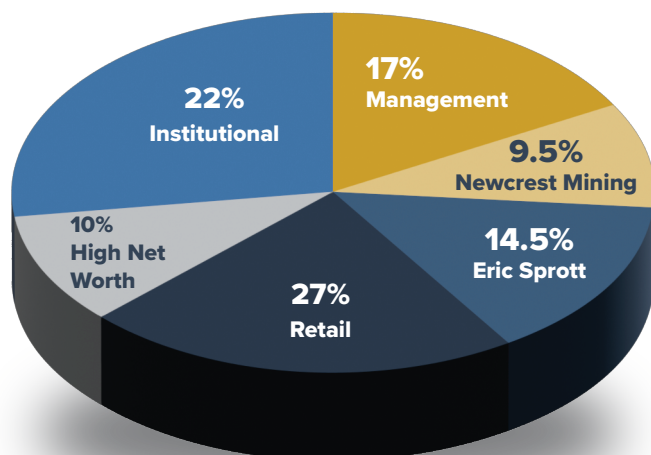
explorers formerly with leading explorer/developers NovaGold, Trilogy Metals, and Wellgreen Platinum

Recognized

for environmental stewardship demonstrating responsible resource development and ESG practices

CAPITAL STRUCTURE

Shareholder Composition



Share Price (as of July 28, 2023)	C\$0.345
Shares Issued & Outstanding	167M
Options (average exercise price: \$0.33)	14.3M
Warrants (average exercise price: \$0.52)	18.7M
Fully Diluted Shares	199.6M
Market Capitalization	~C\$58M
Cash & Cash Equivalents (no debt)	~C\$7.5M