GOLD, COPPER & NICKEL EXPLORATION
IN THE HEART OF THE GOLDEN TRIANGLE

TSX.V: MTS | OTCQB: MTLFF
Certain statements herein may contain forward-looking information within the meaning of applicable securities laws. Forward-looking information appears in a number of places and can be identified by the use of words such as “intends” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information includes statements regarding the Company’s exploration and development plans with respect to its properties and the estimate of mineral resources and are subject to such forward-looking risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such risks include metal price volatility, change in equity markets, the uncertainties involved in interpreting geological data, permitting and environmental, increase in costs and exchange rate fluctuations and other risks involved in the exploration and development industry. There can be no assurance that forward-looking information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of Metallis Resources Inc. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information here in are qualified by this cautionary statement. The Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

Technical aspects on this presentation have been reviewed and approved by the Company’s Vice President of Exploration, David Dupre P.GEO designated as a Qualified Person under National Instrument 43-101.
Metallis Resources Inc. is dual listed on both the TSX.V (“MTS”) & OTCQB (“MTLFF”)
Highly experienced Exploration Team with a history of discoveries in the Golden Triangle and globally.
Tight share structure & market cap, a fraction of most companies in the region.
Net working capital of ~$1.8 Million with a burn rate of ~$50k per month means well financed for 2020
~11% Management ownership, without a single share sold in 8 years (options included)

**SHARE STRUCTURE**
(As of August 6, 2020)

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<th>Description</th>
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**MARKET CAP OF NEIGHBORING COMPANIES**
(As of August 6, 2020)

- **MTS**: CA$18 Million
- ~Garibaldi Resources: CA$82 Million
- ~GT Gold Corp: CA$184 Million
- ~Seabridge Gold Inc: CA$1.7 Billion
- ~Pretium Resources Inc: CA$3 Billion
BOARD AND MANAGEMENT

**Director, President and CEO - Fiore Aliperti**
President/CEO since July 2013, Mr. Aliperti has been pivotal in the reorganization of the Company’s business and the creation of new strategic plans which includes the acquisition of the Kirkham Property.

**Vice President of Exploration - David DuPre**
Mr. Dupre was intimately involved in the discovery of the Eskay Creek mine as project manager while at Keewatin Engineering – a major Mining Consultancy that he co-founded. Since 1988, he has concentrated his efforts in the Golden Triangle area of Northwestern BC. While President of Firesteel Resources, he acquired the ROK Property (adjacent to the Red-Chris Mine) and the Copper Creek property in the very active Sheslay Camp.

**Director, CFO & Corporate Secretary - Jon Lever CPA, CMA**
Been director and/or CFO of several public resource companies in the past 10 years and has extensive experience in senior financial roles.

**Director – Independent - Dr. Dave Webb**
Dr. Webb is a Registered Professional Geologist with over 30 years of experience in mineral exploration, development and production in Canada and internationally.

**Director and Chairman - Michael Sikich**
Mr. Sikich brings to the Metallis team over two decades of business experience with both privately held and publicly listed companies.
EXPLORATION TEAM

Razique Abdul
Dr. Razique is a porphyry specialist, who brings over 20 years' international experience in the exploration and mining industry. He worked with BHP and Barrick-Antofagasta Minerals J.V. and obtained his PhD. from the University of British Columbia in 2013. Dr. Razique served as a “consultant” in the Golden Triangle on behalf of Garibaldi, Evrim and Riverside Resources as well as Antofagasta Minerals Plc in both Canada and the United States. He was a key member of the exploration team that discovered the giant Reko Diq copper-gold deposit in western Pakistan. Dr. Razique recently joined Metallis Resources Inc as “Chief Geologist” to lead and oversee the expanded programs at Kirkham property in the Eskay Camp, Northwest British Columbia.

Stephen Wetherup
Mr. Wetherup is a structural and economic geologist with over 20 years of global exploration experience. He has worked for Fox Geological Consultants, Phelps Dodge Corporation of Canada and as a consulting geologist for numerous exploration companies including Freeport-McMoran. He is currently the Vice President Geology and exploration with Caracle Creek International Consulting and Commander Resources Ltd.

Carl Ryan
Mr Ryan Graduated from UBC with a specialization in structural geology. Carl joined the Metallis Geological team in 2018 after previously working in the field with Evrim Resources on their Ball Creek project within the Golden Triangle.

Max Estaris
Mr. Estaris has over 25 years of progressive experience of precious and base metals in the Philippines, Indonesia, Papua New Guinea and Canada as well as 6 years of experience in underground gold operations in the Philippines. Mr. Estaris was leading the exploration team that discovered the Boyongan and Bayugo porphyry Cu-Au deposits in the Philippines.
KIRKHAM PROPERTY IN THE GOLDEN TRIANGLE

- Highly fertile region with a rich and diverse metallogeny along the Triassic-Jurassic “Red-line”

- Multiple Mineral Deposit Types including Porphyry Cu-Au, Epithermal Au, Shear vein / VMS and Magmatic Ni-Cu mineralization.

- Home to Producing Mines and Advanced Exploration Projects.

- Current endowment of the Golden Triangle includes
  - 211 million ounces of Gold
  - 87.7 billion ponds of Copper
  - 1342 million ounces of Silver (DigiData / Dec.2019).
KIRKHAM PROPERTY IN THE COMPANY OF GIANTS

- 106km² land package assembled by renowned copper-gold expert Dr. Rodney Kirkham.
- Extensive Texas Creek Plutonic Suite rocks proximal to the Stuhini - Hazelton Unconformity – “Red-line”
- Previous work revealed porphyry Cu-Au indicators at shallow levels.
- In 2017, Metallis, discovered the lower Cliff Porphyry System and progressively expanded its dimensions.
- KH17-08 intersected 435.5m @ 0.25 g/t gold and 0.11% copper – including 172m @ 0.30 g/t gold and 0.20% Copper
MULTIPLE TARGETS  MULTIPLE DEPOSIT TYPES

- **THUNDER NORTH** Magmatic Ni/Cu
- **CLIFF** Cu/Au Porphyry
- **COLE** Cu/Au Porphyry
- **KING EAST** Cu/Au Porphyry
- **ETTA** Epithermal
- **KING & RHYOLITE RIDGE** VMS
KIRKHAM GEOLOGY

Highlights

- Prospective Eskay Rift Environment
- Mapped TR-J Unconformity “Red-line”
- Magmatic Ni-Cu Potential (Thunder N)
- 7.5 Kms Hawilson Monzonite Complex
- Porphyry Cu-Au Systems (Cliff, Cole)
- Epithermal vein Systems (Etta)
- VMS Potential King, Mt. Dunn, Rhyolite Ridge
SUMMER 2019 EXPLORATION PROGRAM

Exploration June - July
- Geological Mapping and Prospecting
- Rock Chip / Soil Sampling (Cliff, Cole, Thunder N)
- Trenching and channel Sampling
- Drill Target Generation
- Evaluation of the Regional Targets

Drilling August - September
- 4460m drilling including 5 DDH in Cliff and 6 DDH in Cole
- Expanded the Cliff Porphyry System
- Expanded the Cole Epithermal Gold System
- New discoveries – Miles and Shear zone

Analytical Results
- Geochemical Assays from ALS in-review (Slide 18)
- Thin section petrography at UBC / MDRU
THUNDER NORTH

- Early-stage Ni-Cu Exploration at Kirkham Property
- Prospective “Tensional faults” flanking the Eskay Rift.
- Similar geology and structural architecture as Nickel Mountain Complex
- Young basalts and glacial covers remain a challenge in exploration targeting.

Magmatic Ni-Cu Exploration Targeting in Thunder North
THUNDER NORTH

Highlights

- 2019 program focused on a property wide search for taxitic gabbros along VTEM conductors.
- Identified Ni-Mountain Gabbros at K9 Target, ~1.5km southwest of E&L deposit.
- Outlined 20 coincident VTEM Conductors and Mag anomalies.
- MDRU/UBC Petrography highlighted the mafic intrusions as “Olivine Gabbronorite”
- 2018 Petrography identified Olivine gabbro float samples with PO-CP-PN, a vector to Ni-Cu potential in Thunder North
- Re-interpretation of the VTEM conductors - “in Progress”
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CLIFF PORPHYRY SYSTEM

Highlights

- 3 km-long porphyry system along 7.5 km-long Hawilson Monzonite Complex.
- Hosted in Stuhini group near the Triassic-Jurassic unconformity, the prospective "Red-line"
- Multiple Porphyry intrusions and Hydrothermal Breccias striking N15E and Dip ~70E
- Extensive Sericitic and Potassic Alteration zones and multi-generational veins.
- Best Copper-Gold grades constrain within the core Potassic Alteration and fault zones.
- Similar Geology & Mineralization compared to “KSM” - Kerr deposit with ~2 Moz. Gold and 2586 M lbs. copper. (Seabridge Gold – Presentation – October 3, 2018)
**CLIFF PORPHYRY LONGITUDINAL SECTION - 3D**

- Near surface, sub-parallel mineralized zones striking N15°E and Dip 70°E
- Substantial gaps with potential for vertical and lateral expansion
- Linear potassic zones with higher Cu-Au grades stretched for 3 km north-south
- Small breaks (Syn-mineral faults) in KH18-08, 16, 14 host the high-grade gold zones.
CLIFF PORPHYRY 3D MODEL - BEARING 360N
CLIFF TARGET DRILL RESULTS

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Gold Equivalent Formula: \( \text{Au g/t} + (\text{Cu\%} \times 1.27) + (\text{Mo g/t} \times 0.0005) \)

Table: Highlighted Assay Intervals

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<th>Year</th>
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Highlights

- 172m @ 0.57 g/t AuEq. in KH18-08 incl. 90m @ 0.80 g/t AuEq.
- 141m @ 0.70 g/t AuEq. in KH18-16 - Potassic alteration
- 126m @ 0.50 g/t AuEq. in KH19-30 – Potassic alteration
- 331m @ 0.35 g/t AuEq. in MD09-01 – Potassic alteration
- High-grade >1 g/t AuEq. correlate with massive PY-CPY veins
- Structural traps identified as gold exploration targets

2019 Drilling Program

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<td>US$ 2.75/lb</td>
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US$0.024/g  US$0.006/g  US$47.40/g  US$ 0.005/g
CLIFF PORPHYRY & ALTERATION MODEL

![CLIFF PORPHYRY & ALTERATION MODEL Diagram](image)

- **Lithology**
  - Post-mineral diorite dikes
  - Intrusive / Hydrothermal Breccia
  - Feldspar Porphyry
  - Diorite Porphyry
  - Monzodiorite Porphyry
  - Sedimentary rocks (Stuhini gp.)

- **Alteration**
  - Silicified Gold-rich zones
  - Carbonate (calcite)
  - Chlorite-epidote-carbonate
  - Quartz-sericite-pyrite
  - Ser-chi-clay (illite-smectite)
  - Bio-mag-Kfs + chl-ser
COLE TARGET

Highlights

- Tabular gold-rich porphyry system (1000 x 800m)
- Large sericitic alteration footprint (500 x 800m)
- Transition westwards to Epithermal Gold veins
- Quartz stockwork and Chalcopyrite at surface
- Adam fault system with prospective hanging wall.
- >3500m comprising 9 holes drilled from 2018-2019

Table: Significant Assays from 2018 Drilling. *2019 Assays are in review

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*AuEq values are based on $1,200/oz gold, $2.70/lb. Cu and 100% recovery.
COLE PORPHRY SYSTEM

- Multiple Porphyry Dikes and extensive sericitic alteration along Adam fault
- Epithermal Quartz-carbonate veins near Etta
- High-Grade Gold constrained along faults; identified during 2018-2019 Drill Programs
- Porphyry Copper-Gold potential in the south-east towards King East Target
**NINA PORPHYRY TARGET**

Looking: NW - Nina Sericitic alteration System

**Key Features**

Nina is represented by an extensive zone of sericitic alteration extended for 500m x 300m along Monzonite dikes and breccias. The drilling intercepts includes

- 0.34% Cu and 0.77 g/t AuEq in Porphyry
- 0.41 g/t AuEq in Hydrothermal Breccia

The geology, alteration and drilling assays reflect significant porphyry potential.

**DISCOVERY HOLE KH18-17**

- **180** meters of mineralized Monzonite Porphyry
- Potassic intervals with **0.34% Cu and 0.77 g/t**
- Confirmed the continuity of Cliff Porphyry System
MILES PORPHYRY SYSTEM

Key Features

- Extensive geochemical footprint rich in Cu & Au
- Faulted Gold-rich porphyry Stock (1.0 x 0.5 Km)
- Transition outwards to Epithermal veins
- Large sericitic alteration Halo (1.0 x 0.5 km)
- Quartz stockwork and Chalcopyrite at surface
- Adam fault system with prospective hanging wall.
- Two holes comprising 761 meters drilled in 2019

KH19-27
84m @ 0.35g/t AuEq.
2020 **EXPLORATION - PROGRAM**

- Detail Geological Mapping / Prospecting throughout the Hawilson Monzonite complex
- Surface Rock-chip and soil sampling in the Cliff, Miles and Cole porphyry centers
- Trenching and channel sampling across Adam fault system at Cole porphyry complex
- 2000 meters drilling in the Cole porphyry copper-gold Target
- 2000 meter drilling in the Cliff and Miles porphyry centers
- 1000 meters drilling in testing the regional targets – King East
- Induced Polarization “IP” Survey at Cliff, Cole and King East Targets.
REGIONAL TARGETS

King East
Coincident mag, Cu-Au-Mo geochem, resistivity-low and gold-veins (Porphyry Target)

Fewright:
Resistivity-low and mag west of Cliff Porphyry System

Rhyolite Ridge:
Lenses of Rhyolite and mudstone units (VMS Target)

Dike Swarm:
Felsic dikes in Hazelton group rocks (VMS Target)

Iliad:
Coincident Mag, Resistivity and gossan (VMS Target)

Maxmillion:
Coincident Mag, Resistivity and anomalous geochemistry (VMS / IOCG Target)
CONCLUSIONS

- The 106km² Kirkham property is situated within a fertile metallogenic belt of northwest BC, with an endowment of 211 Moz of Gold, 87.7 B lbs Copper and 1344 million ounces of Silver.

- The “Red Line” which mark most of the copper-gold deposits in the Golden Triangle is exposed for approximately 10km strike-length along the Kirkham Property.

- The Porphyry Cu-Au, Epithermal Au and Magmatic Ni-Cu potential in Kirkham property provides Metallis Resources the opportunity to make an economic discovery.

2019 Exploration Highlights

- Expanded the Cliff Porphyry system northward for a strike-length of 3km
- Extensive Copper-Gold mineralization within potassic altered Monzodiorite intrusions
- Higher Gold grades correlate with silicification and massive PY-CPY veins along faults and breccias
- Syn-mineral tensional faults are identified as structural traps for high-grade gold mineralization
- 3D Modeling identified substantial gaps and depth potential to target the core of the system.

- Advanced the gold-rich Cole Porphyry system to the north – “Analytical Results in review”

- Geology and Alteration Models and Geostastical Analysis in-progress – “stay tuned”
GOLD, COPPER & NICKEL EXPLORATION IN THE HEART OF THE GOLDEN TRIANGLE

604 – 850 West Hastings St
Vancouver, BC V6C 1E1
Phone: 604.688.5077
Fax: 604.688.5017

Email: info@metallisresources.com
Web: metallisresources.com

TSX-V: MTS