



# GREYHOUND PROJECT IDAHO

TSX-V: **MTS** OTCQB: **MTLFF** FSE: **OCVM**

July 2024



# CAUTIONARY STATEMENT



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 but are not limited to metal price volatility, change in equity markets, the uncertainties involved in interpreting geological data, permitting and environmental, increase in costs, 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.

\*All historic grades have been converted from troy ounces per US ton into grams per metric tonne using the conversion factor of 34.2



*As of July 10, 2024*

Issued & Outstanding	<b>68,455,003</b>
Options	<b>5,425,000</b>
Warrants	<b>3,852,217</b>
Fully Diluted	<b>77,732,220</b>
Market Cap	<b>~\$6.9 Million</b>

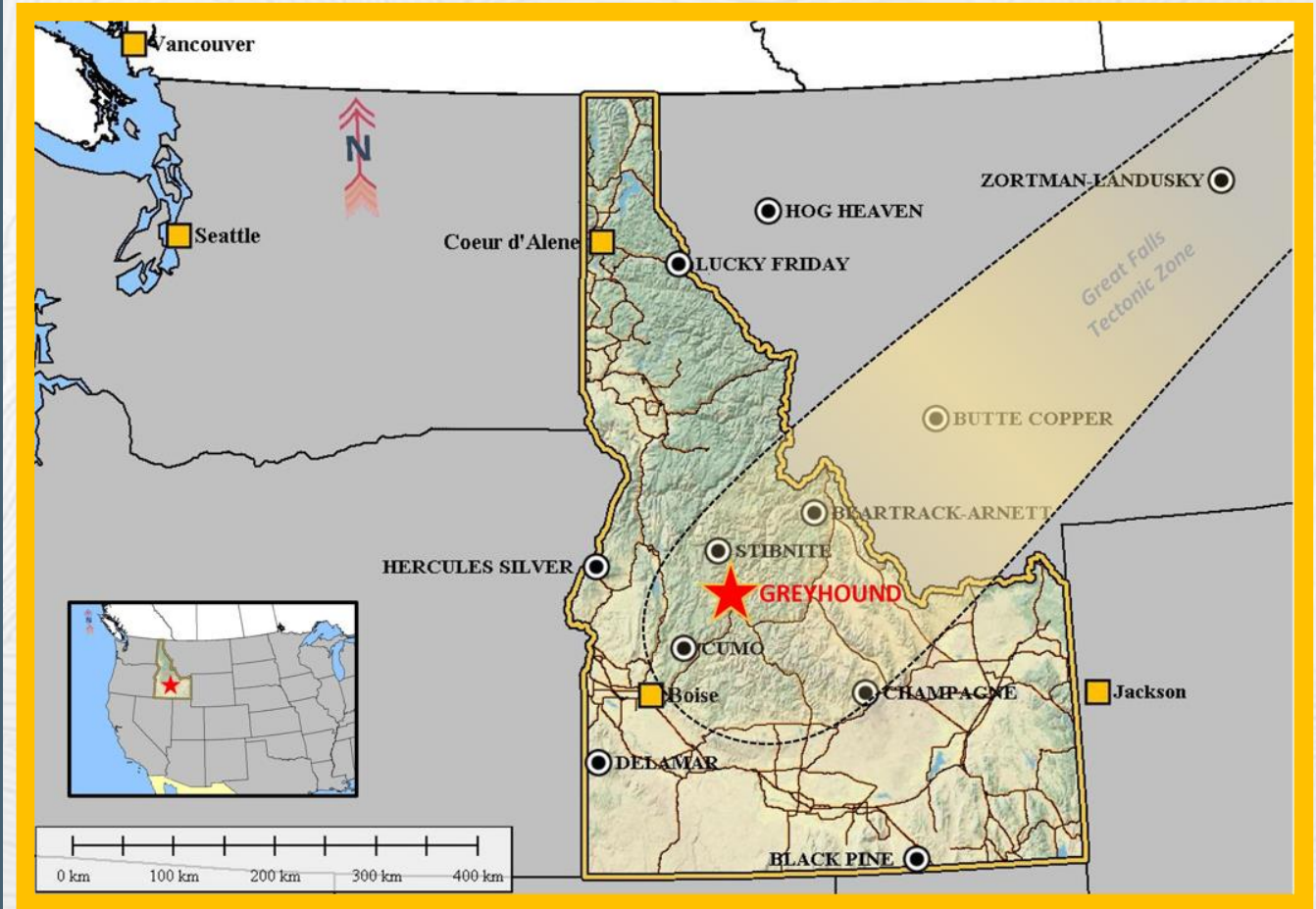
## CORPORATE HIGHLIGHTS

- FIRST LISTED AS MTS ON TSX.V IN 2013
- NO ROLL BACKS SINCE LISTING
- MANAGEMENT AND INSIDERS HAVE NOT SOLD A SHARE SINCE LISTING
- MANAGEMENT AND INSIDERS HAVE SELF FINANCED PARTICIPATION IN FINANCING ROUNDS
- ~85% OF ALL OPERATING CAPITAL RAISED TO DATE HAS GONE INTO THE GROUND



# GREYHOUND PROPERTY - WHERE & WHY

- The 124-ha Greyhound Property is in Custer County, Idaho, approximately 41 km NNW of the town of Stanley. The property is road accessible;
- Boise, the State Capital, is located 225 km by road;
- In the 2022 Fraser Institute Report – Idaho, is ranked 6<sup>th</sup> globally, as a politically stable mining jurisdiction. It ranks 3<sup>rd</sup> for legal systems that support mining investment;
- Idaho hosts the world class Coeur d'Alene Silver Belt which has produced over 1 billion ounces of silver from mines such as:
  - **LUCKY FRIDAY (Hecla mining)**
  - **BUNKER HILL**
  - **SUNSHINE**
- The Greyhound Project is in the SW part of the Great Falls Tectonic Zone, an area well known for hosting significant ore deposits such as:
  - **ZORTMAN-LANDUSKY**
  - **BUTTE CU-MO** (USA largest copper deposit)
  - **BEAR TRACK-ARNETT**
  - **STIBNITE**
  - **CUMO CU-MO** (world's largest molybdenum deposit)

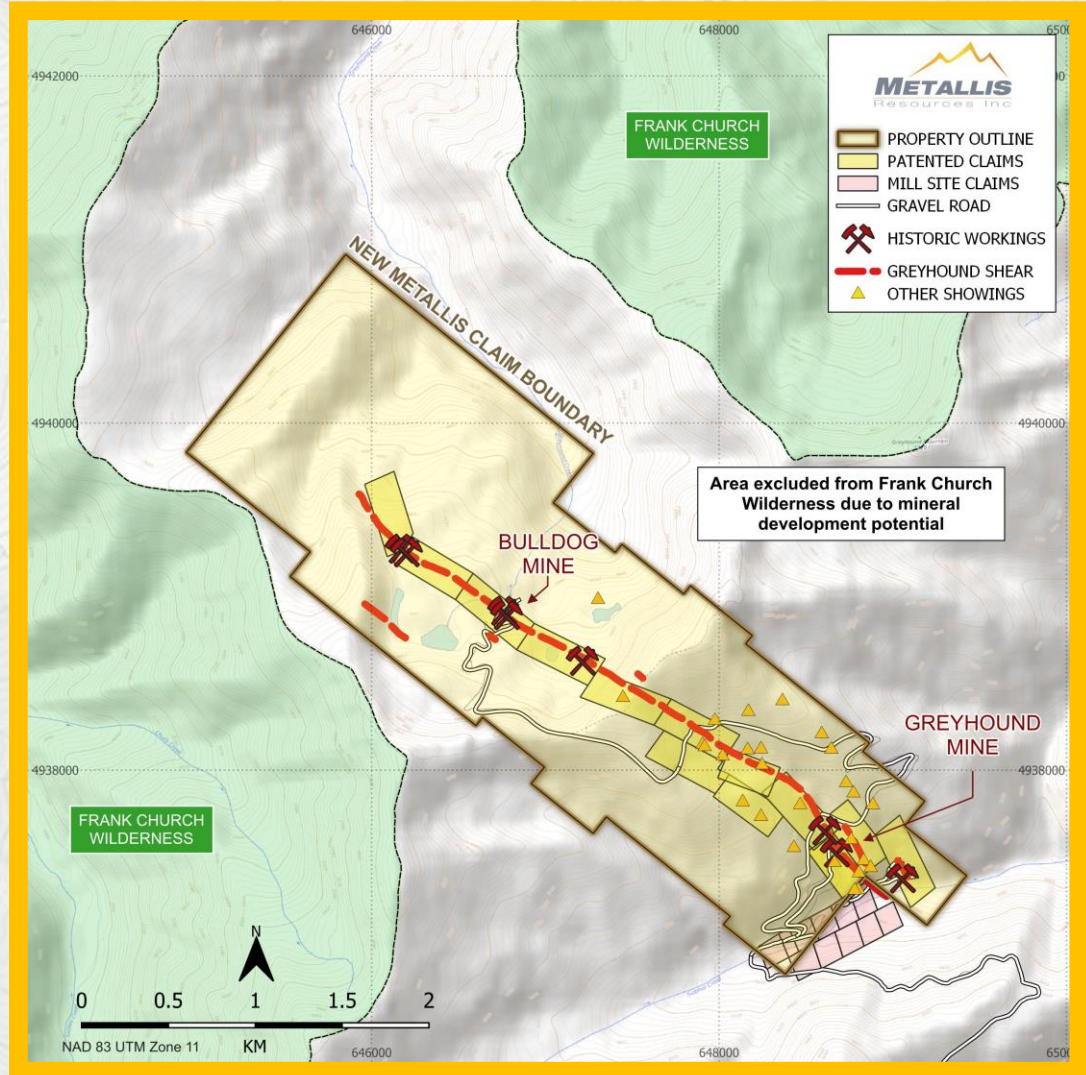


Greyhound Property, Idaho, USA.



# GREYHOUND – CLAIMS

- Metallis signed an option agreement on February 26, 2024 with Greyhound Mining and Milling to acquire 12 patented Claims along the Greyhound Silver/Gold Shear.
- These Claims have been held privately for the last 45 years
- Additionally, Metallis staked 81 mining claims over and around the original Greyhound patent claims increasing the property to 677 hectares (~5 km x 1.6 km);
- Patent claims are treated as private property, where owner / operators do not need permits and other approvals to carry out exploration work. The patent claims cover most of the historic workings;
- The staking is in response to the discovery potential on unexplored ground along strike and laterally to the Greyhound Shear Zone;
- The property now covers a recently identified, important basin-like circular structure in the northwestern area of the Property, along with outcrops of intermediate to felsic intrusive rocks thought to be Laramide in age;

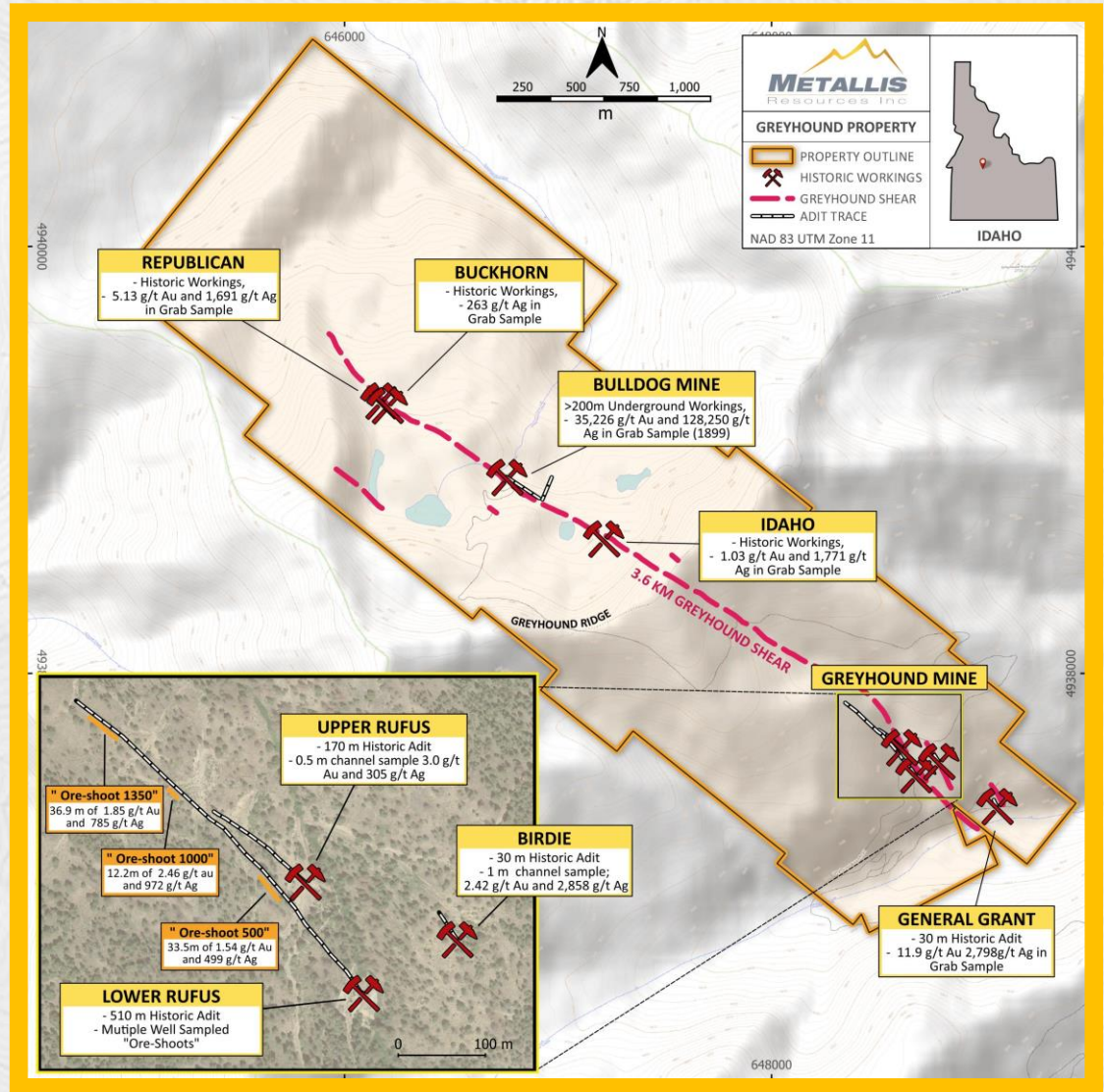


Greyhound Property, Extended Claims



# GREYHOUND – PROPERTY IN BRIEF

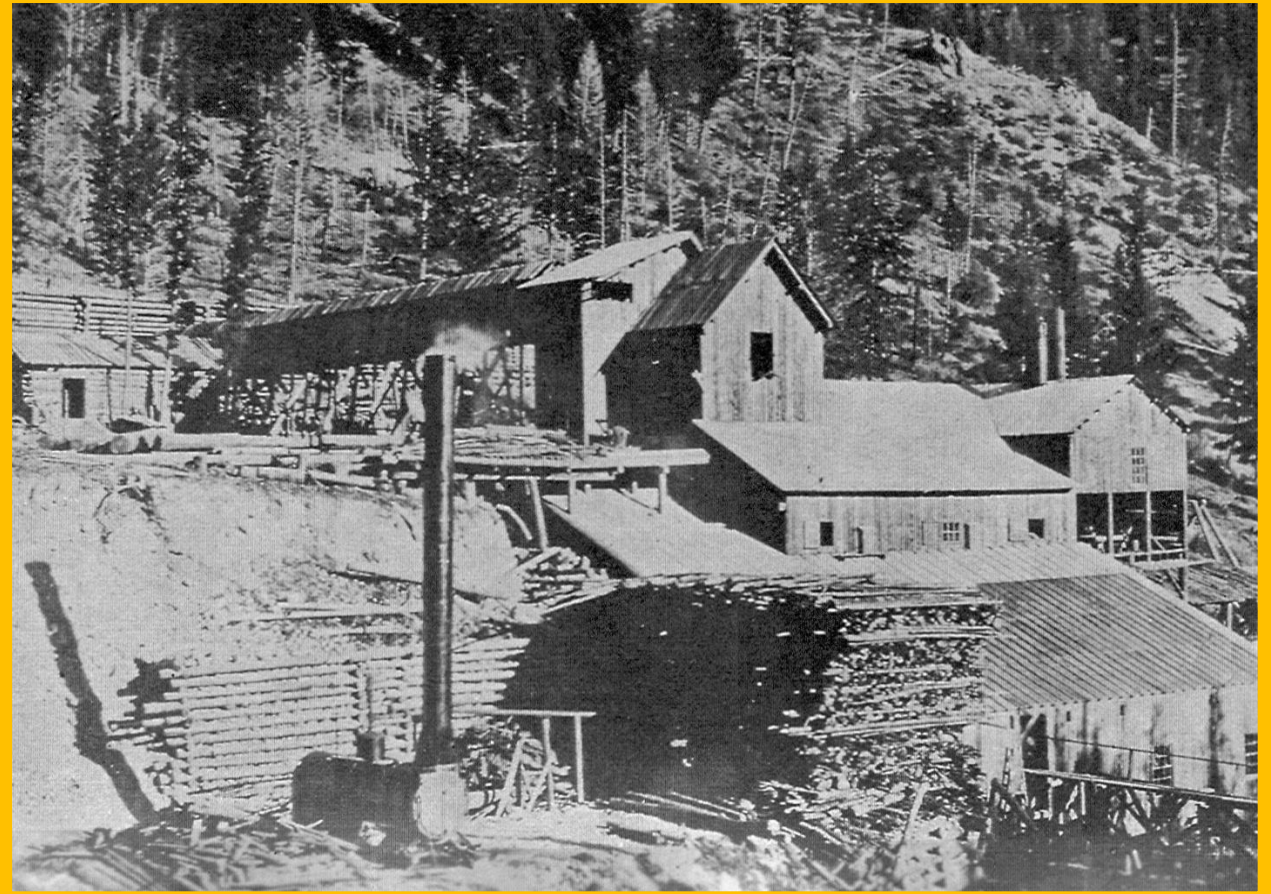
- The Greyhound Property hosts a major shear zone carrying significant values in silver, gold, zinc, lead and antimony with very high grades returned in historic assays;
- The mineralized linear structure occurs over ~3,500m on surface, yet has only been developed for ~600m by underground mining;
- Historic mines extracted silver and gold from the Greyhound property between 1893-1910;
- Most recent work occurred in the 1980's with the driving of the Lower Rufus Adit 457m;
- Shear/vein structures occur over a vertical height of ~500m. The width of the shear varies from <1m to >12m;
- The entire property has not seen any type of modern exploration including geophysics, systematic geochemistry, or any airborne surveys;
- The property has never been drilled;





# GREYHOUND – HISTORIC OPERATIONS

- Initial exploration in the late 1800's led to many claims being established across the high-grade shear/veins on Greyhound Ridge with numerous pits, adits and showings being established;
- Historical newspaper articles from the early 1900's reported significant amounts of mining and high-grade silver and gold ore at the Upper Rufus, Birdie and Bulldog mines and at the Idaho and Republican prospects, on the NW end of the shear zone;
- From about 1900 to 1910 the Bulldog & Greyhound Mines provided ore to an onsite smelter. The operation closed due to crashing silver prices; and
- The Greyhound Mines' Lower Rufus drift was driven to 457m between 1979-1991.



Greyhound Mill Circa 1908



# GREYHOUND – HISTORICAL GRADE

- Noranda (1980), reported on 36 surface samples taken along the Greyhound shear/vein structure, from Lower Rufus to beyond the Republican, those hand samples showed an average of **1.14g/t gold and 238.7g/t silver** over a distance of 3,520m;
- In 1979 a 2,663kg bulk sample was taken from the lower Rufus Adit of the Greyhound Mine. This sample returned grades\* of **2.39g/t Au, 1,953g/t Ag, 3 % Pb and 2% Zn**;
- In 1979 and 1983 several test runs were used as mill feed for a 100 ton per day mill. The recoveries were excellent;
- In 1988 metallurgical testing on two 50 lb. composite ore samples showed amenability to flotation with production of a high silver – lead concentrate and a zinc concentrate; and
- In 1991, channel samples taken at systematic intervals across the mineralized vein in the Rufus Adit, returned an arithmetic average grade for “shoot 1350” of **1.84g/t Au, 784g/t Ag over a length of 37m.**

*\*All the analytical results above are historical in nature and caution is recommended as Metallis can not independently verify these results.*



Greyhound Mine Circa 1906



# GREYHOUND – HISTORIC BONANZA GRADE

- Historically, six separate Idaho newspapers from 1891 to 1907 reported stories of fabulous grades of gold and silver from (mainly) the Bulldog and Greyhound mines.
- Some of the grades reported were *normal bonanza* grades of over 1oz/t Au (gold was \$20.67/oz in 1900), but others were rare, ultra high-grade gold and silver.
- A set of three assays referenced in several old Idaho papers (Ketchum Keystone and Lewiston Teller) describe rocks that carried **1,000<sup>+</sup>oz/t gold** and **3,000<sup>+</sup>oz/t silver** at the Bulldog mine. These samples were described as coming from a very rich quartz vein that was 6-14 inches wide, and which was part of a larger mining face that was 11 feet in width.

The Bulldog, the claim for which Mr. Crane has concentrated his main efforts, the ore shows a value as high as 482 ounces and the lowest 8 ounces silver. The ledge has been opened by an open cut for 80 feet, and a tunnel 65 feet and a crosscut 23 feet to hanging wall, every foot of which is in ore. A crosscut tunnel has now been started, which when run 400 feet will cut the lode 350 feet in depth, and open up the vein for 1000 feet east and west. The lode carries both chlorides and sulphides. The chlorides run as high as 250 ounces silver and \$30 gold, and the sulphides as high as 483 ounces silver, as per assays of Capt. F. M. Bishop. The lode can be traced for 6 miles, by various shafts, tunnels, etc. Timbers for all purposes and water for mill and power right on the ground.

Ketchum Keystone Sat Sept 3, 1898

Hon. Charles Crane now has a force on the Bull Dog, the most wonderful body of high grade ore in the state, in fact, that was ever seen. The ore body is 30 feet wide and uncovered on the Bull Dog for 300 feet (stripped) and the hanging wall has not yet been touched. Shafts have been opened for 6000 feet on the lode, all showing ore of various values. This lode can be traced for five miles in a direct line by various developments.

Idaho Daily Statesman Sat June 11, 1898

News is received of a sensational gold discovery in Custer county, in the vicinity of the Bulldog mine. The discovery was made by Chas. Crane of Salt Lake. He says the ledge is 11 feet wide and the very rich streak six to 14 inches wide. The samples were brought to Boise by Mr. Crane for assay. One went 1030 ounces gold and 3750 ounces silver; total value, \$24,843.43 per ton. Another, 450 ounces gold, 2800 ounces silver, total value, \$10,981.45; and the third, 627 ounces gold, 3400 ounces silver; total value, \$15,000.50.

Kootenai Herald Sat Dec 09, 1899

ago. He reports that on the Bull Dog group of claims, owned by Ike Daly and Charles Crane, they are now driving a cross-cut tunnel to cut their main ledge at considerable depth. The vein is from 10 to 25 feet wide and is a true fissure between well defined granite walls. Openings on the

Silver Messenger Tues May 19, 1903

"Another strong company there is the Bulldog, on the same ledge as the Greyhound, but on the Soldier creek side of Greyhound Mountain. This belongs to Charley Crane, of Salt Lake, who is only working a few men until he sees what the Greyhound smelter will do.

"The Greyhound is a big mine—one of the biggest in the West. The company owns 12 or 15 claims, has a sawmill, and is well equipped for work. Its main working tunnel is in 500 feet, was started in ore, and run in ore all the way. Crosscuts every 25 feet show the ore vein to be wedge shaped. It shows 4 feet of ore at the beginning, and 25 feet in the face. On the other side of the mountain the ore is 37 feet wide. Croppings of solid ore stick out the ground 12 feet, and the ledge can be traced for miles. Steve Smith is the general manager.

Silver Messenger Tues Aug 15, 1905

## HENRY SIMONS TELLS OF BULL DOG MINING WORK

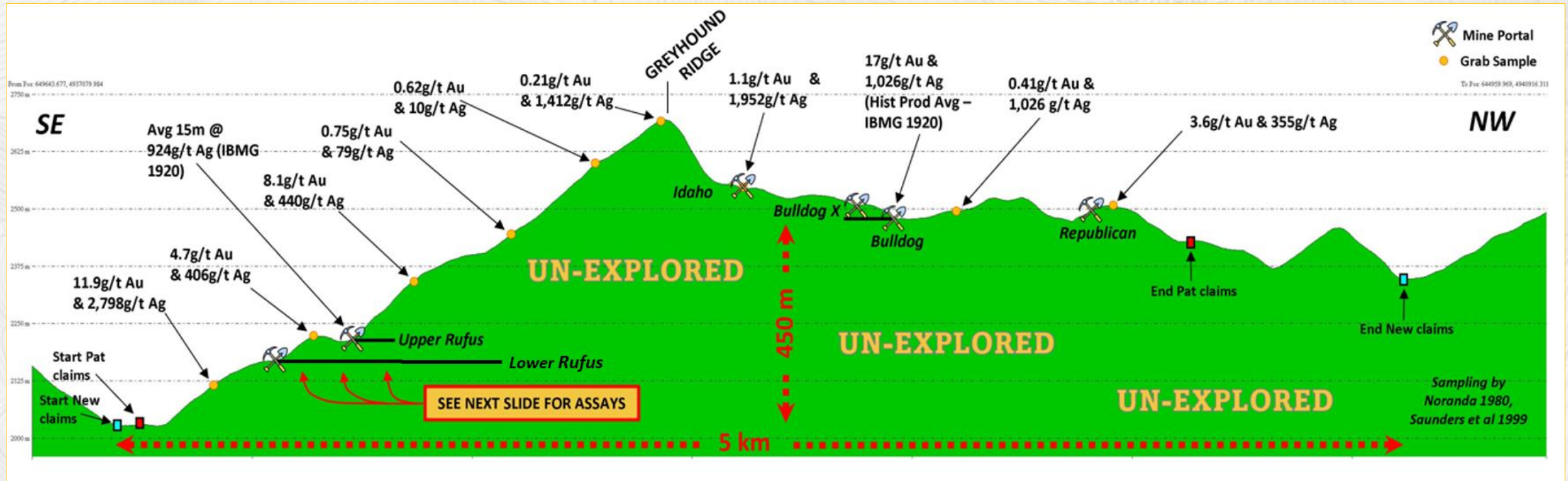
Charles Crane Busily Engaged Opening Up Rich Ore—Ledge Forty Feet Wide at Narrowest Point and Six Thousand Feet in Length—Work Like Clock Work.

Idaho Daily Statesman Thurs Aug 29, 1901

Greyhound Property, Historical Newspaper Clippings



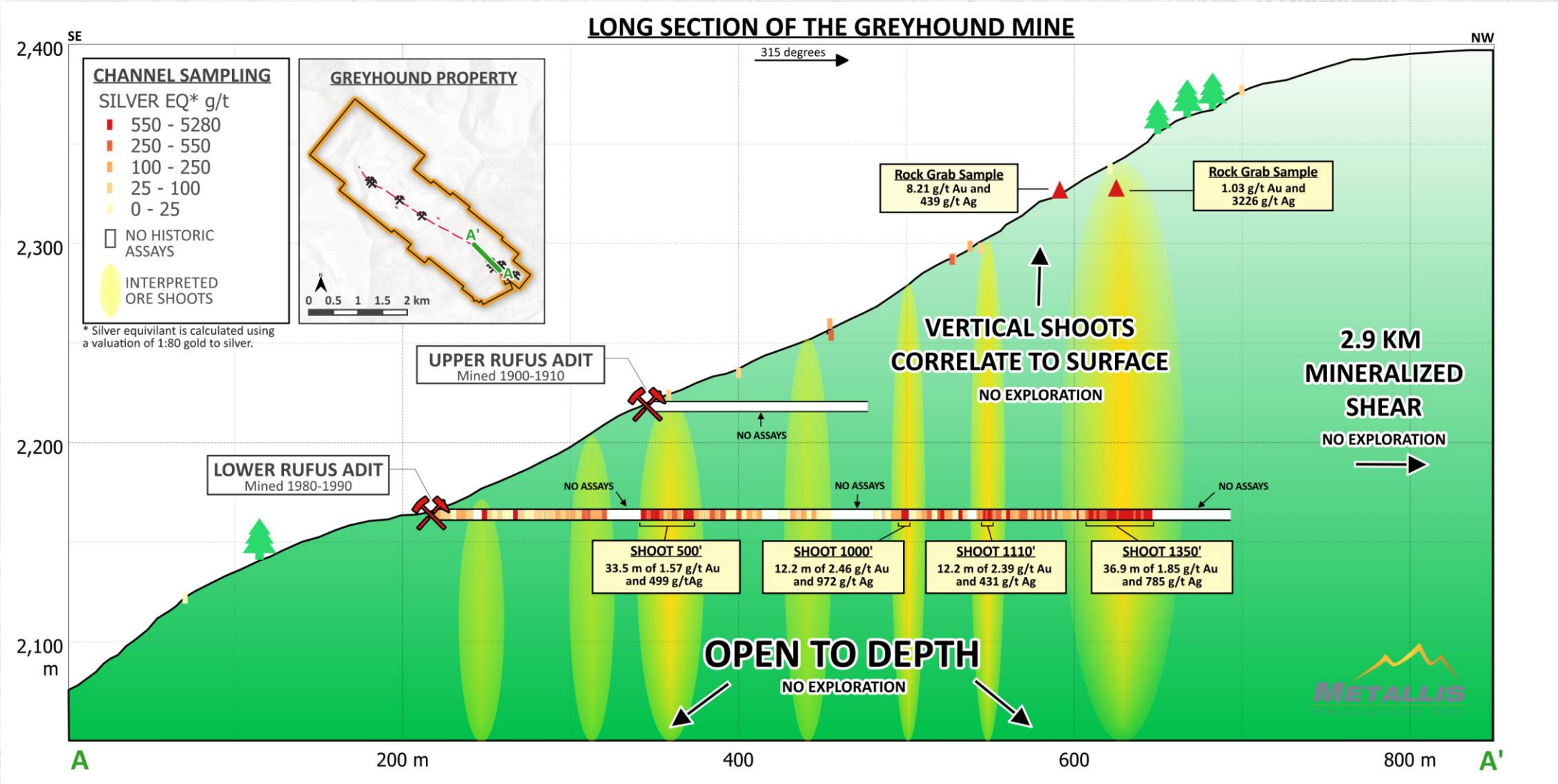
# GREYHOUND – LONG SECTION



- Mineralization at Greyhound occurs as a quartz-sulfide vein system in a shear zone transecting quartz monzonite, diorite, granite and volcanic rocks of the eastern portion of the Idaho Batholith. Mineralization extends for approximately 3,500 meters in a NW-SE direction that strikes through Greyhound Ridge. The long section image (above) follows along the strike of the shear zone; and
- A substantial amount of mineralization is found on surface along the trend of the shear zone. The precious metal grades are significant and show the strength of the mineralized system.



# GREYHOUND – LOWER RUFUS SAMPLING





# GREYHOUND – LOWER RUFUS MINING

## PARTIAL RECORD OF SMELTER RETURNS - LOWER RUFUS - EAST HELENA (ASARCO)

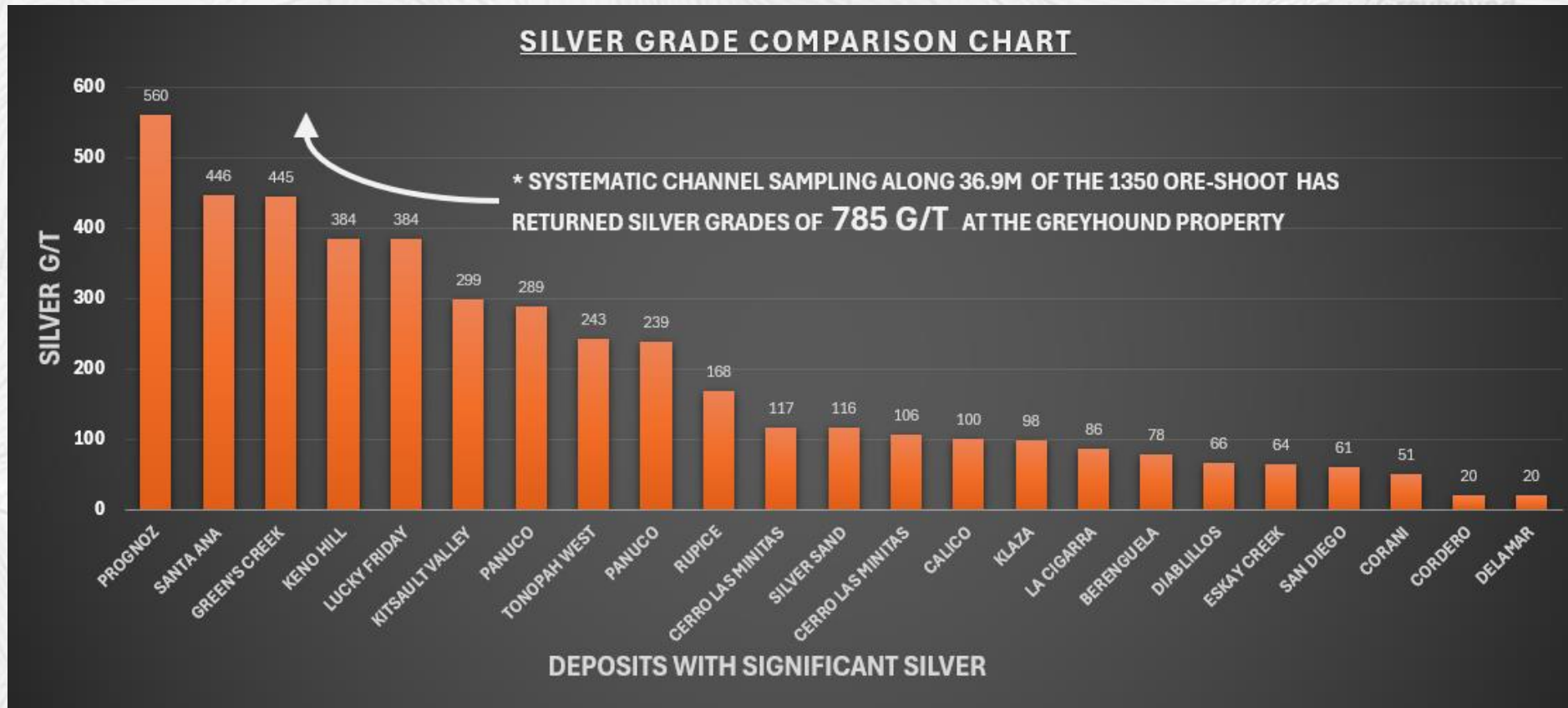
DATE	CLASS	TONS	Au oz/ton	Au g/tonne	Ag oz/ton	Ag g/tonne	Sb %	Zn %	Pb %	Cu %
8-Oct-79	CONS	5.79	0.3	10.26	118.1	4,040	1.14	5.9	2.6	0.1
10-Jan-80	CRUDE	2.93	0.07	2.39	57.1	1,953	1.14	2	3	0.2
17-Aug-81	CONS	16.35	0.29	9.92	75.6	2,586	1.1	2	2.8	0.1
23-Aug-81	CONS	13.35	0.28	9.58	59.9	2,049	1	2	2.8	0.1
25-Aug-81	CONS	18.95	0.08	2.74	65.1	2,227	2.5	8	5.4	0.1
26-May-00	CONS	19.28	0.057	1.95	154.11	5,272	1.48	19.3	12.1	0.77

CONS = Concentrated ore

CRUDE = Crude ore



# GREYHOUND – COMPARABLES



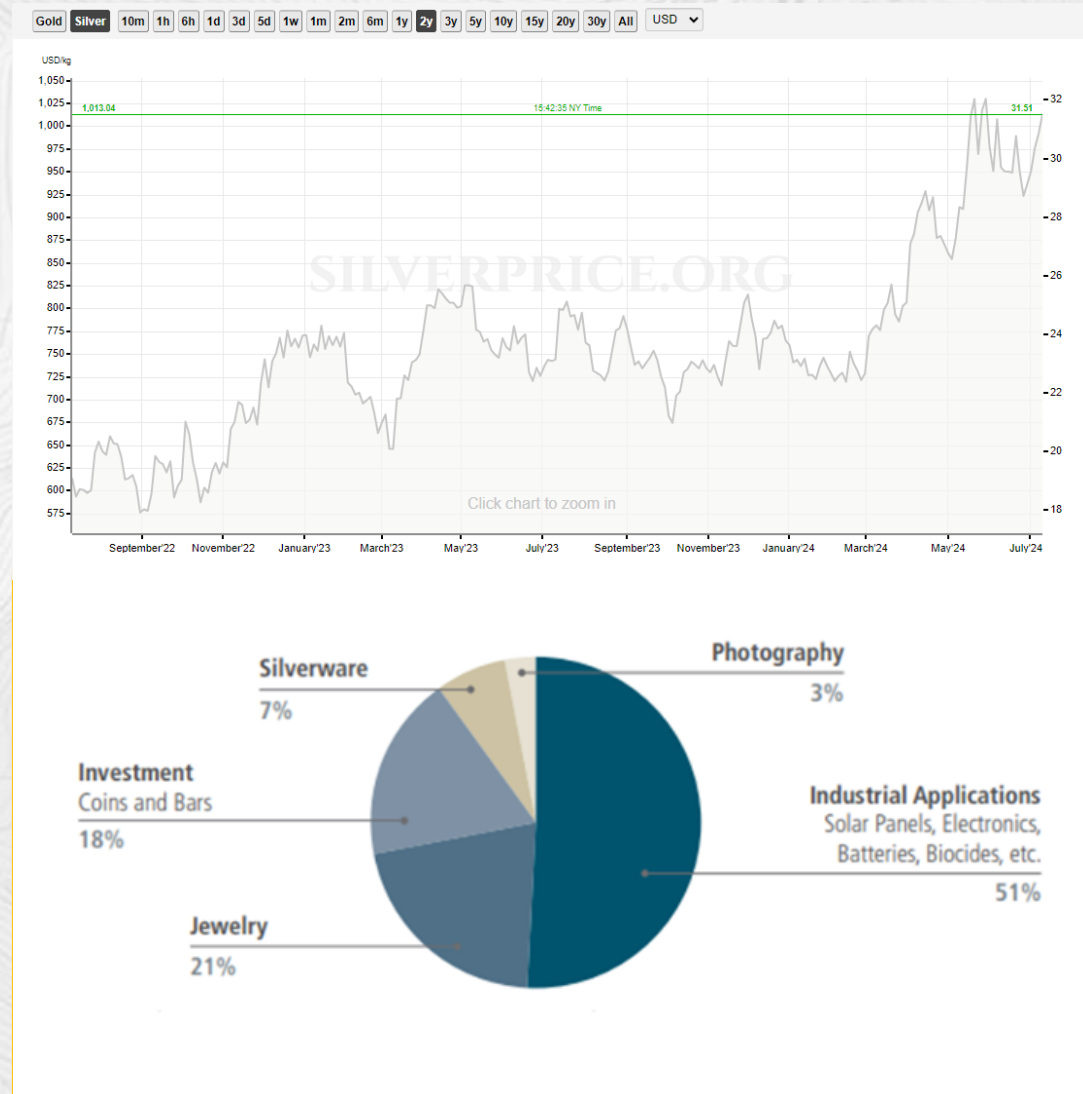
- The Greyhound Project has demonstrated persistent high-grade mineralization at the known mining areas;
- Silver grade identified on the property exceeds the grade documented at other underground silver mines in Idaho;

*\*It should be noted that the Greyhound property has not established a known resource grade or tonnage. These values are derived from historic reports and are therefore speculative*



# GREYHOUND – WHY SILVER?

- Silver is both an industrial and monetary metal;
- provides “safe haven” during economic downturn;
- Has the highest electrical and thermal conductivity of all elements;
- ~15% of global silver production is used in solar panels;
- Multiple green technologies will ensure demand continues to grow year over year;
- Eric Sprott – Billionaire precious metal investor- “I’m a huge believer in Silver”. Sprott has provided recent financing with silver Jr’s and sees large upside due to reduced global production and increasing demand; and
- Estimated silver grades of 685 g/t at the Greyhound Mine surpasses grade of current operating mines in Idaho State.

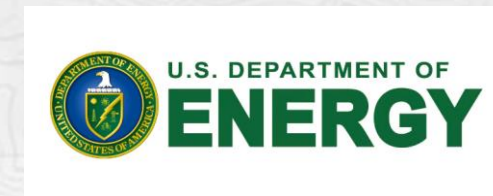




# GREYHOUND – CRITICAL MINERAL



- **Antimony** is defined as a **critical mineral** by the US Government and is essential for the country's economic and national security;
- At Metallis' Greyhound Mine, historic sampling and mining has demonstrated **significant antimony grades** ranging from **1% - 4%**;
- The metal has many increasing usages including battery technology, military applications and glass / ceramics;
- The Stibnite gold deposit owned by **Perpetua Resources**, located 38 km to the Northwest of the Greyhound Property, has been the recipient of multiple governments grants including;
  - over **\$40 million USD** to develop and secure the antimony resource from their project.
  - A letter of intent to provide a **\$1.8 billion USD** of debt financing; and
- The only American antimony smelter is located relatively close in the neighboring state of Montana.





# METALLIS – MANAGEMENT TEAM



**Fiore Aliperti**

*CEO, Director*

February 2012 – present



**Jon Lever**

*Chief Financial Officer, Director*

January 2012 – present



**Dave Dupre**

*Vice President of Exploration*

February 2014 – present



**Dr. Dave Webb**

*Director*

February 2014 – present



**Michael Sikich**

*Chairman, Director*

February 2012 – present

- Highly experienced management team with past involvement in resource discoveries worldwide, with recent focus being on the Golden Triangle, British Columbia, Canada;
- Record of being highly responsible fiscally - After 11 years of operation only ~60 million shares are Issued & Outstanding, with no roll-backs in that time;
- Management have self-funded participation in Company financings without a single share being sold since founding (options included);and
- Track record of early community engagement - Both communication and employment agreements with local First Nations to support a respectful working environment.



## HEAD OFFICE

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## CONTACT

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