



Vancouver, British Columbia – January 4, 2022 – Metallica Metals Corp. (CSE: MM) (OTC: MTALF) (FWB: SY7P) (the “Company” or “Metallica Metals”) announces a correction to the finder fees paid in a non-brokered private placement (the “Private Placement”) announced in a news release issued December 22, 2021.

The Company paid finder’s fee of \$6,398.00 in cash, issued a total of 419,440 Units on the same terms as the NFT Units and issued 400,303 finder’s warrants (“**Finder’s Warrants**”). Each Finder’s Warrant is exercisable to acquire one additional common share at a price of \$0.25 per Warrant for a period of two years from issuance.

In all other respects, the news release of December 22, 2021 remains the same.

On behalf of the Board of Directors

METALLICA METALS CORP.

Paul Ténrière, M.Sc., P.Geo.

President and Director

info@metallica-metals.com

Head Office:

Suite 810 – 789 West Pender Street
Vancouver, BC V6C 1H2 Canada
Ph: (604) 687-2038

Toronto Office:

Suite 401 – 217 Queen Street West
Toronto, ON M5V 0R2 Canada

About Metallica Metals Corp.

Metallica Metals Corp. is a Canadian junior mining company listed on the Canadian Securities Exchange (“CSE”) and its common shares trade under the ticker symbol “MM”. The Company is focused on acquiring and exploring gold-silver and platinum group metal (PGM) properties across Canada. The Company is currently exploring and developing its Starr Gold-Silver Project, and Sammy Ridgeline and Richview Pine PGM projects, which are all located adjacent to advanced mining projects in the Thunder Bay Mining District of Ontario.

For more information, please visit the Company’s website at <https://metallica-metals.com>.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Information Statement

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company’s proposed acquisition, exploration program and the expectations for the mining industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.