



**Metallica Metals Begins Trading on the
OTCQB Venture Market on February 17, 2022**

***The Announcement of the Company's Listing to the OTCQB Venture Market Increases
Accessibility for U.S. Investors***

Vancouver, British Columbia – February 17, 2022 – Metallica Metals Corp. (CSE: MM) (OTCQB: MTALF) (FWB: SY7P) (the “Company” or “Metallica Metals”) is pleased to announce that its common shares have been approved for trading on the OTCQB Venture Market (the “OTCQB”) by the OTC Markets Group Inc. (“OTC Markets”). The Company’s common shares will begin trading on the OTCQB under the symbol “MTALF” as of the opening of market on February 17, 2022. The listing to the OTCQB complements the Company’s previous receipt of DTC Eligibility. The Company’s common shares will continue to trade on the Canadian Securities Exchange (CSE) under the symbol “MM” and the Frankfurt Stock Exchange under the symbol “SY7P”.

The OTCQB is premier and established marketplace for entrepreneurial and development-stage companies to trade in the United States (US). The OTCQB is recognized by the United States Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. The OTCQB offers companies the opportunity to build their visibility, expand their liquidity and diversify their shareholder base on an established public market.

US investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on <https://www.otcm Markets.com/stock/MTALF/overview>.

On behalf of the Board:

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About Metallica Metals Corp.

Metallica Metals Corp. is a Canadian junior mining company listed on the Canadian Securities Exchange (“CSE”) 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.

Metallica Metals (OTCQB: MTALF) also trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the Company on www.otcmarkets.com.

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.