FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: Metallica Metals Corp. (formerly Cameo Industries Corp.) (the “Issuer”).

Trading Symbol: MM

Number of Outstanding Listed Securities: 72,141,364 common shares were issued and outstanding as of May 30, 2022

Date: June 3, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

1. Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

1. **Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

See Item 2 below for a complete overview and discussion of the Issuer’s activities for the month of May 2022.

1. **Provide a general overview and discussion of the activities of management.**

During the month of May 2022, management’s principal activities consisted of:

* Reporting interpretation results from its airborne MobileMTTM geophysical survey that was flown on the Ni-Cu-PGM Sammy Ridgeline Project (“Sammy Ridgeline” or the “Project”) in the Thunder Bay North District of Ontario, Canada in 2021. attending to general administration matters.

1. **Describe and provide details of any new products or services developed or offered. For resource companies,** **provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

On May 16, 2022, the Issuer announced interpretation results from its airborne MobileMTTM geophysical survey that was flown on the Sammy Ridgeline in the Thunder Bay North District of Ontario, Canada in 2021.

The highlights are as follows:

* 11 Ni-Cu-PGM targets generated across the combined East and West blocks (see **Figures 2 and 3**).
* Of particular interest are targets displaying remanent magnetism, which can be a feature of PGM deposits, that are also located in proximity to important structures.
* Important geophysical signature identified by MobileMT technician on the East Block. The circular/oval feature that is observed on the East Block is interpreted as remanent magnetism of an ancient komatiitic flow in the area. Some of the world’s largest Ni deposits are known to be associated with komatiites, an ultramafic rock.
* Detailed structural analysis highlights important structures that continue through Clean Air Metal’s TBN property through to the Sammy Ridgeline blocks.
* Target generation work will allow Metallica Metals to complete a more focused surface exploration program with these important structures and areas of remanent magnetism in mind.

The Issuer plans to complete an initial ground-based exploration program (to include geological mapping, grab and soil sampling, trenching) during the 2022 field season.

1. **Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

During the month of May 2022, there were no drilling, exploration or production programs that were amended or abandoned.

1. **Describe any** **new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

There were no new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements or licensing agreements etc. during the month of May 2022.

1. **Describe the** **expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

During the month of May 2022, there was no expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

1. **Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

No acquisitions by the Issuer or dispositions of the Issuer’s assets occurred during the preceding month.

1. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks during the month of May 2022.

1. **Report on** **any** **employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

There were no employee hirings, terminations or lay-offs to report on during the month of May 2022.

1. **Report on any labour disputes and resolutions of those disputes if applicable.**

There were nolabour disputes to report on during the month of May 2022.

1. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

There were no legal proceedings during the month of May 2022.

1. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

There was no indebtedness that occurred or was repaid during the month of May 2022.

1. **Provide details of any securities issued and options or warrants granted.**

There were no securities issued or options and warrants granted during the month of May 2022.

1. **Provide details of any loans to or by Related Persons.**

There were no loans to or by Related Persons during the month of May 2022.

1. **Provide details of any changes in directors, officers or committee members.**

There were no changes in directors, officers or committee members during the month of May 2022.

The following are the directors and officers of the Issuer at May 30, 2022:

Aaron Stone, CEO

Paul Teniere, Director and President

Peter Nguyen, Director and CFO

Sandy Noyes, Director

Trumbull Fisher, Director

1. **Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.**

The trends and risks which are likely to impact the Issuer are detailed in the Issuer’s Management Discussion and Analysis for the financial period ended January 31, 2022 dated as of March 25, 2022 (the “MD&A”) under the headings “Financial Instruments”, “Risks” and “Risks and Uncertainties”. The MD&A is available on the Issuer’s SEDAR profile at www.sedar.com and on the Issuer’s disclosure hall with the CSE at www.thecse.com.

Additional trends that are likely to impact the Issuer include:

**COVID-19**

The outbreak of the coronavirus (“COVID-19”) pandemic has impacted the Issuer’s plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer’s personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer’s operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

**Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 3, 2022

Paul Teniere   
Name of Director or Senior Officer

*“Paul Teniere”*   
Signature

President & Director   
Official Capacity

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| ***Issuer Details***  Name of Issuer  Metallica Metals Corp. | For Month End  May 2022 | Date of Report  YY/MM/DD  22/06/03 |
| Issuer Address  810 - 789 West Pender Street | | |
| City/Province/Postal Code  Vancouver | Issuer Fax No. | Issuer Telephone No.  604-687-2038 |
| Contact Name  Aaron Stone | Contact Position  CEO | Contact Telephone No.  514-235-6012 |
| Contact Email Address  [info@metallica-metals.com](mailto:info@metallica-metals.com) | Web Site Address  N/A | |