

FORM 9 - AMENDED

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities)**

Name of Listed Issuer:

Symbol(s):

Metallica Metals Corp.	(the "Issuer").	MM
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Date: January 4, 2022 this an updating or amending Notice: **x** Yes No

If yes provide date(s) of prior Notices: December 22, 2021.

Issued and Outstanding Securities of Issuer Prior to Issuance: 63,657,030.

Pricing

Date of news release announcing proposed issuance: _____ or

Date of confidential request for price protection: December 8, 2021

Closing Market Price on Day Preceding the news release: _____ or

Day preceding request for price protection: \$0.165

Closing

Number of securities to be issued

3,723,389 Flow-through common share units issued at \$0.18 and consists of one Flow through common share and one non-flow though share purchase warrant; and

4,341,502 non-flow-through common shares Units issued at \$0.15 per NFT Unit and consists of one common share and one share purchase warrant.

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to

listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement

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Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
British Columbia	1	\$0.15	\$45,000
Ontario	17	\$0.15	\$396,225.30
Ontario	15	\$0.18	\$652,210.02
QC	1	\$0.15	\$150,000
QC	1	\$0.18	\$45,000
Switzerland	1	\$0.15	\$60,000
Total number of purchasers:	36		
Total dollar value of distribution in all jurisdictions:			\$1,348,466.32

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
None							

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$1,321,435.32
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The proceeds of the non-flow-through offering will be used for general corporate purposes and the flow through funds will be used to complete exploration and drill activities on the Company's Projects.

Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A

3. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

N/A

4. Description of securities to be issued:

(a) Class Units (common shares and warrants)

(b) Number 8,064,891 Units

(c) Price per security \$0.15 and \$0.18.

(d) Voting rights common share voting rights

5. Provide the following information if warrants, (options) or other convertible securities are to be issued:

(a) Number 8,064,891 warrants

(b) Number of securities eligible to be purchased on exercise of warrants (or options) 8,064,891

(c) Exercise price \$0.25

(d) Expiry date December 21, 2023

6. Provide the following information if debt securities are to be issued:

(a) Aggregate principal amount N/A

(b) Maturity date N/A

(c) Interest rate N/A

(d) Conversion terms N/A

(e) Default provisions N/A.

7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

Stephen Avenue Securities Inc.

(b) Cash N/A.

(c) Securities 419,440 Units issued on the same basis as the NFT units, and 370,983 Warrants.

(d) Other N/A.

(e) Expiry date of any options, warrants etc. December 21, 2023.

(f) Exercise price of any options, warrants etc. \$0.25 per common share.

Echelon Wealth Partners

(b) Cash \$2,000.

(c) Securities N/A.

(d) Other N/A.

(e) Expiry date of any options, warrants etc. _____.

(f) Exercise price of any options, warrants etc. _____.

PI Financial Corp.

(b) Cash \$4,398.00.

(c) Securities: 29,320 Broker Warrants

(d) Other N/A.

(e) Expiry date of any options, warrants etc. December 21, 2023.

(f) Exercise price of any options, warrants etc. \$0.25 per common Share

8. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship

There is no relationship with the Issuer.

9. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

4,341,502 Units were tax flow through shares issued at a price of \$0.18 per Unit.

10. State whether the private placement will result in a change of control.

The private placement is not expected to result in a change of control.

11. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.

12. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Each purchaser has been advised of the applicable securities legislation hold period applicable to the securities purchased. All certificates for securities issued have been issued with the appropriate hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

NOT APPLICABLE

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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated January 4, 2022.

Aaron Stone
Name of Director or Senior
Officer

"Aaron Stone"
Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.