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*ASSESSMENT REPORT ON
AIRBORNE GEOPHYSICS SURVEY CONDUCTED AT
SAMMY RIDGELINE PROPERTY*

Latitude: 48° 49' 29"

Longitude: 89° 02' 37"

UTM Zone 16N at 350000m E, 5410000m N

NTS: 52A/14 & 52A/15

Thunder Bay Mining Division, Ontario

Metallica Metals Corp.

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M5V 0R2

Dec 31st, 2021

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SUMMARY

The Sammy Ridgeline property (formerly known as the ThunderPlats Project), is located approximately 45 km North west of the city of Thunder Bay, Ontario, and is located in NTS map sheet 052A14 & 052A15. The UTM coordinates for the approximate centre of the Property are 350000m E, 5410000m N (NAD 83, Zone 16N). The Property is accessed via intermittently-maintained logging roads adjacent to larger roadways and highways (Ouimet Canyon Rd & ON-527 Highway) located west of the Trans-Canada Highway (ON-17N).

The Property consists of 1070 mining claims divided into two large blocks, totaling 22 760 hectares. The claims group is located within the Thunder Bay Mining District, and the claims are shown on a map that can be found below in **Figure 1**.

The Sammy Ridgeline property is located in the western section of the Quetico terrane within the Superior province comprising a portion of the Precambrian Canadian Shield. This geological terrane was subjected to a Proterozoic Midcontinent Rift which has contributed to the emerging Ni-Cu-PGM province. The Sammy Ridgeline Project consists of regional sedimentary rocks and granitic intrusions, cross-cut by regional east-west trending faults, which are the major controlling structures of the mineralization occurring within the neighbouring property (owned and operated by Clean Air Metals).

Since controlling the property as of October 15th 2020, Metallica Metals has been quick to start its own exploration on the property. Expert Geophysics Limited of Newmarket, Ontario was engaged to complete an airborne EM (electromagnetics) and MAG (magnetics) survey of the property with the vision of gaining a better understanding of the structural outlay of the geology and see if any geophysical footprints could be mapped. Metallica Metals also plans to complete a phase-one exploration program on the property in summer of 2022, delineating and prospecting targets for and eventual diamond drilling program.

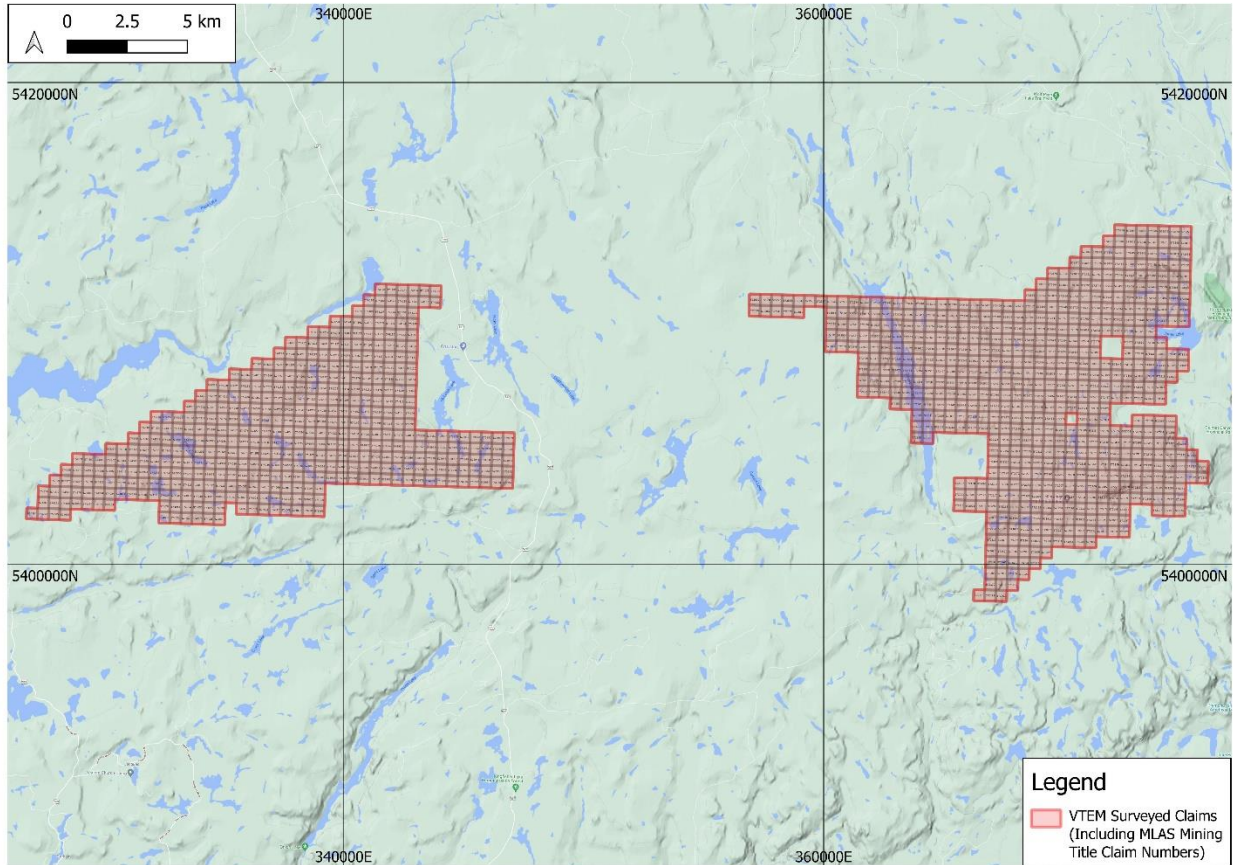


Figure 1: Claims sketch of the Sammy Ridgeline Property held by Metallica Metals

ACCESSIBILITY, CLIMATE, RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Sammy Ridgeline property is located NE of the large city center of Thunder Bay, Ontario. The western block of the property is accessed by logging roads located off the secondary highway ON-527. The eastern block of the property is accessed by both municipal and logging roads, via Ouimet Canyon Road off the Trans-Canada Highway (ON-17N). The city of Thunder Bay acts as a critical asset for the project, acting as the primary source of skilled labour, equipment and supplies. Access to the Sammy Ridgeline Property is illustrated in **Figure 2**.

Topography of the property is relatively flat with small hills. Average elevation is between 470-490 meters above sea level, with maximum relief approximately 20 meters. Outcrop on the property ranges between 10-20% with large extents of outcropping around areas of historical logging operations. Glacial overburden is generally shallow within the locality, with regional diamond drilling recording depths rarely exceeding 20m.

Approximately one-quarter of the property has been clear cut and replanted by logging companies. Tree cover and vegetation in the area primarily consists of black spruce, jack pine, white birch and trembling aspen.

The climate is continental and temperate with a marine influence from nearby Lake Superior. Summers are moderate to hot with average temperatures in the region being 20 to 25 range, with summer highs around 35 degrees. Winters are characterized by extensive precipitation, typically measuring between two to three metres of snow cover with average temperatures of -15 to -25, with wintertime lows of approximately -35 degrees. First snowfall is typically in late October with permanent winter snow accumulation beginning in mid to late November. Snow cover usually remains into March and April and lake ice into early to mid May. Exploration can take place on the property year-round with only minor breaks for spring thaw and winter freeze up. Access may be dependant on conditions of logging roads, as they are only maintained intermittently dependant on the locations of active logging operations.

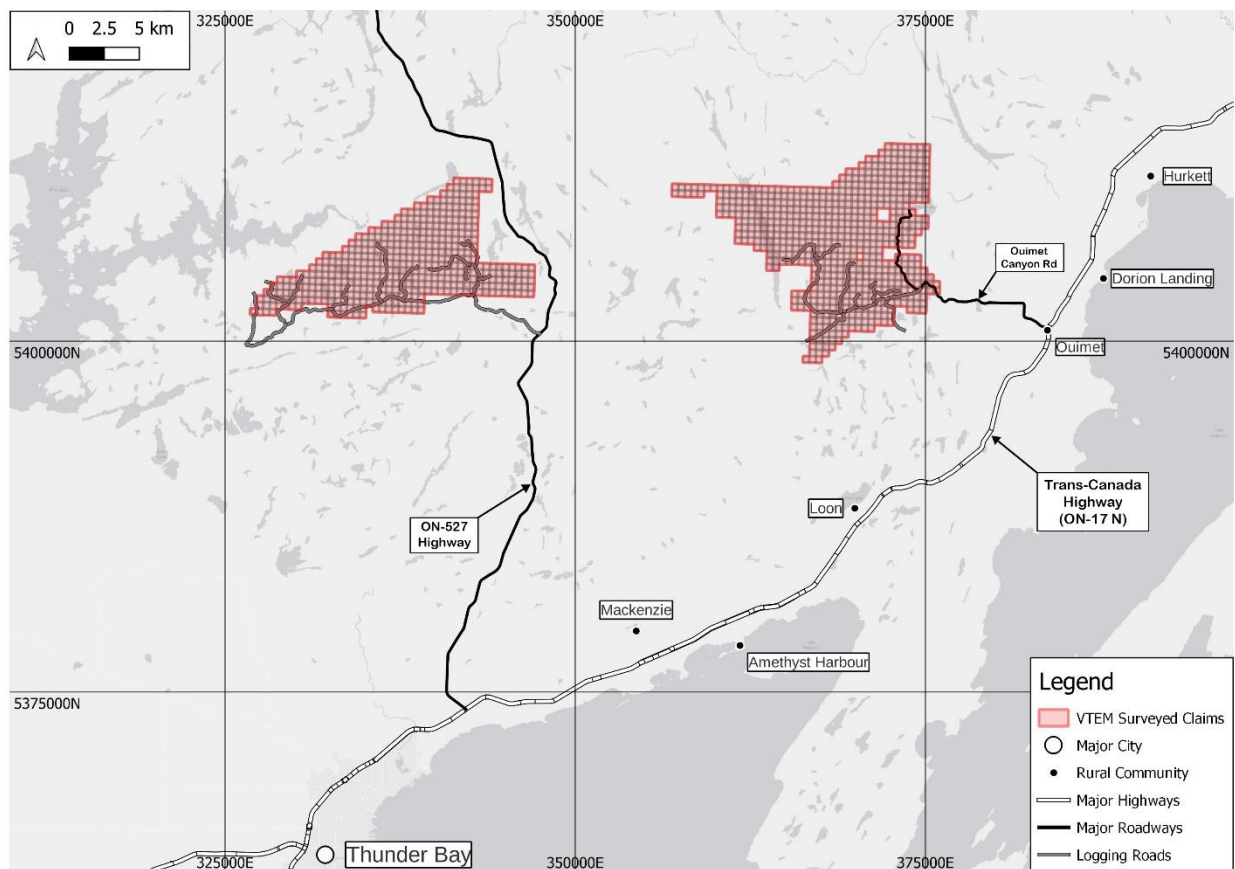


Figure 2: Map of access to the Sammy Ridgeline Property

EXPLORATION HISTORY

N-E portion of Eastern Claim Block (Greenwich Lake Area - NTS 052A15SE & 052A15SW)

Exploration of the North-East portion of the Greenwich Lake area focuses on the boundary of the Quetico terrane and Nipigon basin. Previous work of interest was associated with zinc and lead occurrences hosted within the metasedimentary rocks and paragneiss/migmatites. Mineralization is associated with regional faulting allowing for the emplacement of several significant mafic intrusive bodies and quartz veinlets/breccias. The discovery of the zone occurred in 1917.

1917: Showing originally discovered by E. Lebel, who completed two pits (approximate location of the pits 371511.6 easting, 5411539.8 northing). Each pit targeted one of the lithologies of the zone, with one located in granite and the other located in biotite schist. Within the granite pit, there was a 3-inch vein which contained massive galena, sphalerite and traces of chalcopyrite. (Hawley J.E., 1930).

1965: Central & Eastern Canada Mines carried out trenching and sampling. The exploration effort targeted veining associated with a diabase sill, which appears to be structurally controlled by fracturing/jointing within dolomites. Observations from trenching revealed varying mineralized veins with widths of 0.1 up to 3.0 feet, with strike measurements of 025 to 060 degrees. Approximate location of exploration activities was 372937 easting, 5412369 northing.

1969: W. Acker re-staked the property and transferred it to Santack Mines Ltd. Santack carried out multiple exploration projects, including stripping, trenching, sampling and magnetometer and VLF-EM surveys. Map of trenches by McIlwaine and Tihor (1975) is recorded in the Thunder Bay mineral deposit files & OGS map P0994. Exploration activities uncovered several small diabase dikes parallel to a major fault or shear structure.

1971: Santack Mines drilled one DDH totalling 82m. Located at 374029.98 Easting, 5412782.66 Northing.

1972: Santack Mines drilled 7 DDH's, although logs are not available. Location of holes correlated from sketch map.

N-W Portion of Eastern Block (Greenwich Lake Area - 052A15SW)

Exploration within this zone has focused on the migmatites and orthogneisses of the Quetico sub-province. The zone features the Christianson Fault, a north-northwest trending fault infilled with breccia and radioactive pyrite. Additionally, magmatic Pt-Pd-Ni-Cu sulphides have also been found associated with the zone and hold a greater economic significance when compared to the occurrences of uranium. This zone was originally discovered in 1921.

1921: T.L. Tanton discovered a quartz vein containing marcasite and galena near the southwestern portion of Greenwich Lake.

1954: Pan Canadian Development Co. Limited drilled 16 holes totaling 402 m on the Christianson Fault. Best results were 3' @ 0.5% U₃O₈ and 3.25' @ 0.8% U₃O₈ (Ager D.R., 1954).

1969-1970: Univex Exploration and Development Corporation flew a radiometric survey over historic Greenwich Lake property in 1969. Drilling 30 DDH in 1969 and 1970 for a total of 1290 m. (Oja, 1969)

1975: Copper Lake Exploration Ltd. conducted prospecting, radiometric survey, trenching and drilling; and Consolidated Monarch MW Resources Ltd. drilled 6 DDH totalling 406 m.

1976-77: Rio Tinto conducted trenching, geological mapping, radiometric survey, and drilled 3 DDH.

1978: Greenwich Lake Exploration drilled 20 DDH totalling 1226.5 m.

1979: Norcen conducted geological mapping, a magnetic survey, radon gas testing, and a geochemistry survey.

2006-2008: Mega Uranium and East West Resources carried out a radiometric, VLF-EM, & magnetic airborne survey, trenching, and prospecting to evaluate the Greenwich Lake property's uranium potential. Through analysis, it was determined that radiometric anomalies on the property were due to pegmatite dikes which contained higher radioactivity than background levels and did not contain an economically significant amount of uranium

2009: Mega Uranium conducted a follow up prospecting program on magnetic anomalies identified from a previous geophysical survey. This program was targeting Pt+Pd+Au enriched mafic intrusive rocks, where 28 samples were collected and 12 assay sample results ranged from 3 ppb to 143 ppb.

2010: Mega uranium completed eight diamond drill holes for a total of 1803m. Drill hole locations were chosen along north-south to northwest-southeast trending magnetic highs following up on prospective grab samples collected during the 2009 prospecting program

2011: Mega Uranium completed six diamond drill holes for a total of 963m. The drill program was unsuccessful in its objective to intersect any favorable mafic or ultramafic lithologies. Assay results concluded no significant Ni, Cu, PGE mineralization is present in any of these drill holes. Additionally, a geophysical gravity survey was completed on the Greenwich Lake property by MWH Geo-Surveys Ltd.

S-E Portion of Eastern Claim Block (Dorion area - NTS 052A15SE & 052A15SW)

Exploration of this zone has focused on the geology of the Quetico sub-province, near the interface of massive granodiorite/granite and metasedimentary rocks, associated with zinc and lead occurrences. Exploration has targeted base metals hosted within a quartz breccia unit associated with regional faulting. The faulting has been dated as post-pegmatite (and therefore post-Keweenaw). Additionally, review comments by geologist Pettigrew T (2020) noted pegmatite dikes and quartz veins often contain localized concentrations of finely disseminated to coarsely blebby molybdenite and sometimes chalcopyrite. The original discovery of the zone was in 1888.

1888: Originally discovered by Ogema, J. Dickinson, and D. McEachern. At this time, a mining operation started and extracted a portion of a vein. An adit was driven 37.5 m into the base of a hill and a shaft sunk 6.9 m.

1891: A portion of the property was sold to Ogema Mining and Smelting Company, the company then completed subsequent mining operations, sinking an additional 18 m shaft on the vein and completed more drifting. Due to encountering poor results, the company suspended work in the area.

1927: North America Lead and Refining Co. Ltd. completed surface exploration, as well as dewatering of previous mine workings that were left abandoned. From the original adit, a 24 m raise was developed. Additionally, the old mine adit was widened and deepened, eventually sinking a subsidiary 12 m shaft.

1928-29: North American Lead continued operations until a total of two shafts were finished. The first shaft was 59 m deep with 40 m of cross-cuts and minor drifting. The second shaft was also completed to 27 m. Some construction was completed on site, including the installation of bunk houses and a small-scale mill. Work was suspended by the end of 1929.

1949: I. Wadson purchased the property and completed a deal with Airways Exploration to develop the old mine. Historical/abandoned mine shafts were pumped out and trenching and diamond drilling were completed. It is noted that some high-grade lead and lead-zinc concentrate was shipped to British Columbia.

1961-62: Sogemines Development Company Ltd. drilled 2 DDH totalling 182.9 m. One of the Drill holes is located at 372386 easting, 5402781 northing, which indicated a presence of at least 0.25% zinc.

1966: New Senator-Rouyn Ltd. conducted mapping, trenching, and sampling.

1975-79: J.H. Bayco carried out geological mapping and trenching, and sampling and published geological map GEOL MAP TB 458666 DORIAN TWP.

1984-1986: Golden Tiger Mining Exploration Company Inc. carried out VLF-EM and magnetic surveys, and sampling. Additionally, Golden Dragon drilled 4 DDH totalling 305.4 m. Drill holes were assayed for Gold, Silver and Zinc with no economic mineralization encountered.

2004-2008: K. Fenwick and K. Bjorkman carried out prospecting and sampling.

2008: Magma Metals (Canada) Ltd. optioned the property from K. Fenwick and K. Bjorkman and carried out prospecting, trenching, mapping, and grab sampling.

2010: Rio Tinto Exploration Canada Inc completed one DDH totalling 126m on the historical Sibley south property, testing for potential Cu-Ni mineralization, however no mineralization was encountered. The hole intersected gabbro below 107.6m, within an Archean schist.

Central Portion of Eastern Claim Block (Dorion area - NTS 052A15SE & 052A15SW)

Exploration of section of the property has targeted the Sibley supergroup of Mesoproterozoic origin, primarily focusing on uranium occurrences associated with the regional Goodmorning Lake Fault. Original zone was first noted in 1866 in field observations, although no work was completed until 2006.

2006-09: Benton Resources completed airborne magnetic and radiometric surveys, line cutting, ground magnetics, trenching, prospecting, and grab sampling.

2010: Benton Resources conducted grab sampling and drilled 5 DDH totaling 990 m.

Western Claim Block (East Bay and Hicks Lake Area - NTS 052A14SE & 052A14SW)

Exploration of this zone has focused on the geology of the Quetico sub-province, near the interface of massive granodiorite/granite and metasedimentary rocks. Historical work has focused on a large-scale E-W regional fault system associated with the emplacement of primarily sill-like intrusions. These intrusions are considered to have been fault controlled and to host significant Ni-Cu-PGE mineralization.

2010: Magma Metals Canada Ltd completed one diamond drill hole targeting Cu-Ni-PGE mineralization of Keweenawan age. No significant mineralization present. Drill hole located at 327543 easting, 5402505 northing

2011: Clark Exploration completed an Airborne Magnetic Gradiometer survey, covering the historic Clark block property. Survey covered claims within NTS grid 52A14SE & 52A14SW

2013: SHERIDAN PLATINUM GROUP completed a high-resolution airborne magnetic gradiometer survey over the historical Claim Block II within the Hicks Lake area. Survey covered claims with the NTS grid 52A14SE & 52A14SW

GEOLOGICAL SETTING

Regional Geology

The Metallica Metals Sammy Ridgeline Project is hosted within the Quetico Terrane (sub-province) of the Superior Province within the Canadian Precambrian Shield. The Quetico Terrane is summarized by Williams (1991) as 70 km wide and forms a linear strip of moderately to strongly metamorphosed and deformed clastic metasedimentary rocks and their melt equivalents. Mesoproterozoic rocks overlie or crosscut the Quetico sub-province rocks in the vicinity of the Nipigon Basin and the northwestern shoreline of Lake Superior.

These overlying rocks include the chemical and clastic sedimentary rocks of the 1500 to 1300 Ma Sibley Group, numerous ultramafic to mafic intrusions of the Nipigon basin of approximately 1112 Ma and diabase sills at approximately 1109 Ma which make up the rocks of the Midcontinent Rift (Heaman et al. 2007). The Sibley Basin associated with this rift served as a locus for sedimentation at approximately 1340 Ma, and was reactivated as a locus for magmatism at approximately 1100 Ma, during the main (Keweenawan) igneous events associated with the mid-continent rift.

Historically, there are four distinct ultramafic intrusive bodies identified within the huge volume of diabase sills comprising the Nipigon Basin. These are the Seagull, Disreali, Hele, and Kitto intrusions.

Hart and MacDonald (2007) describe the ultramafic intrusive bodies as consisting of “pyroxene peridotite, wehrlite, lherzolite, olivine websterite to minor dunite, and olivine gabbro to olivine melagabbro, with irregular patches of monzogabbro along the margins, and ubiquitous phlogopite”. The intrusions appear to be primarily sill-like and to have been fault controlled considering the rift fill, the volume of underplated material, and the unknown amount of eroded material. The geology in the area may be one of the world's largest Large Igneous Provinces and is an important geological terrain for Cu-Ni-PGE deposits.

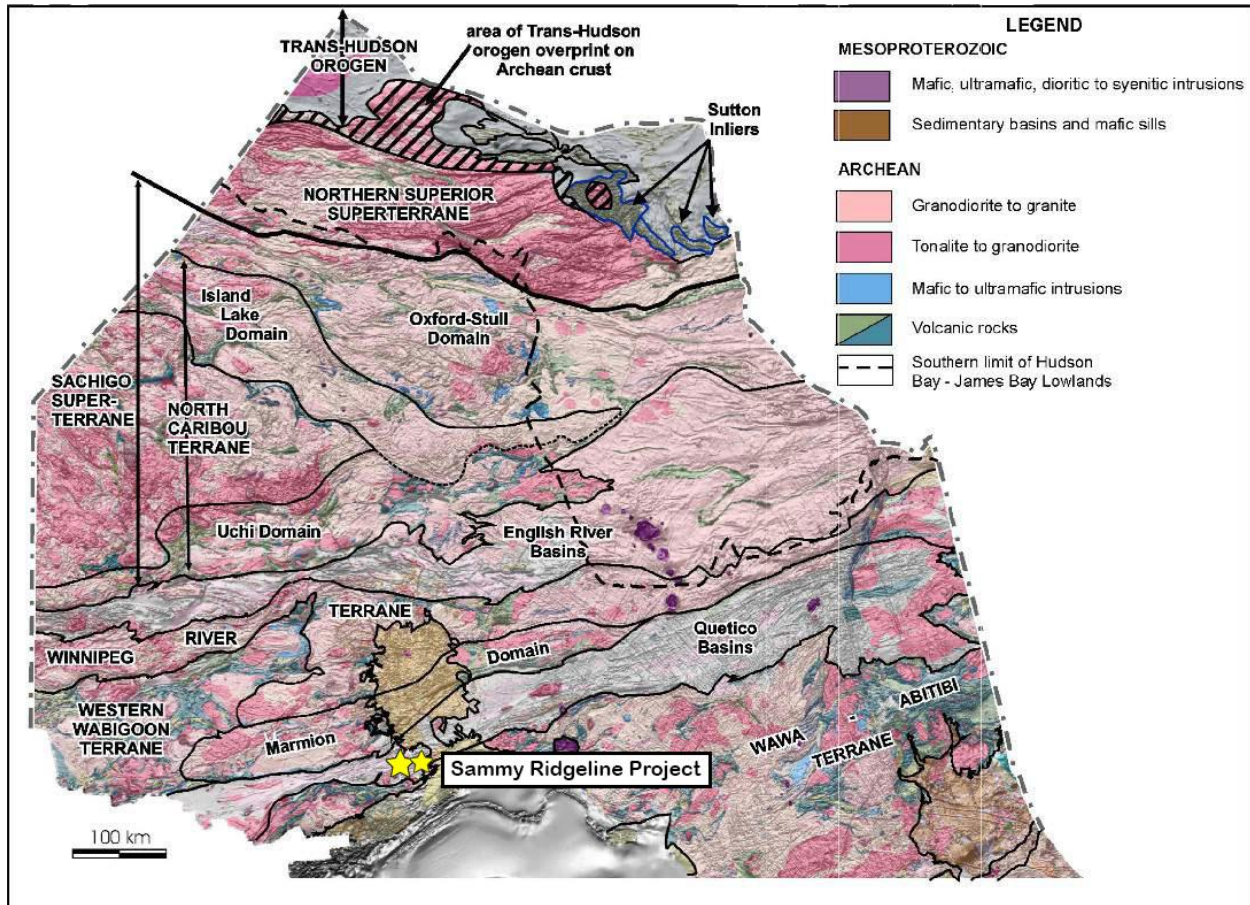


Figure 3: Regional Geology of the Sammy Ridgeline Property and surrounding area

Property Geology

The main rock types present on the Sammy Ridgeline property are Archean-age granitoid and metasedimentary rocks of the Quetico Terrane, mafic dikes and intrusions of the Nipigon Basin, chemical and clastic sedimentary rocks of the Sibley Group and interpreted Mesoproterozoic-age Keweenawan Supergroup mafic to ultramafic intrusive rocks.

The Sammy Ridgeline project is located on the eastern and western side of Clean Air Metals Thunder Bay North deposit and is underlain by similar geology (i.e., migmatites and granites). The main mineralized zone at the Thunder Bay North deposit is located beneath Current Lake, where there is a regional scale northwesterly trending fault which has been recessively weathered.

This Current Lake Deposit is just one of at least five intrusions comprising the Thunder Bay North Intrusive Complex and forms a network of magma conduits associated with the Keweenawan-age MCR.

This style of mineralization is considered to be a somewhat atypical variation of an orthomagmatic Noril'sk type Cu-Ni sulphide deposit, which are associated with rifting and flood basalts, as well as their associated magmatic conduits (Naldrett 2004). The mineralized deposit at Current Lake has been precisely dated by

the Geological Survey of Canada at 1106.6 ± 1.6 MY using the U-Pb zircon dating method (Bleeker, 2020), firmly establishing its emplacement within the Keweenawan-age MCR.

Records show that the Keweenawan-age MCR intrusions appear to consist of a series of moderately-dipping hybrid sills and dikes that are confined to the Escape Lake Fault Zone which comprises the southernmost part of the Quetico Fault system. Due to the proximal location of the faulting and similar location within the geology of the Mid-continent Rift system, the Sammy Ridgeline property may have potential to host similar magmatic metal deposits.

Additionally, the Sammy Ridgeline Property has been extensively explored for uranium occurrences. The area which has had the most historical interest is near the north-northwest trending Christianson Fault. The fault zone contains a quartz breccia, including clasts of Sibley Group sediments, along with abundant radioactive pyrite (Scott, 1987). The highest hematitic float analysis interpreted a sample to contain up to 2.4% U₃O₈.

The geology of the Sibley Basin is considered prospective for uranium deposits due to its superficial similarities to the Athabasca Basin. This geological terrain has seen both the historic presence of uranium within and adjacent to the Sibley Basin (Scott, 1987).

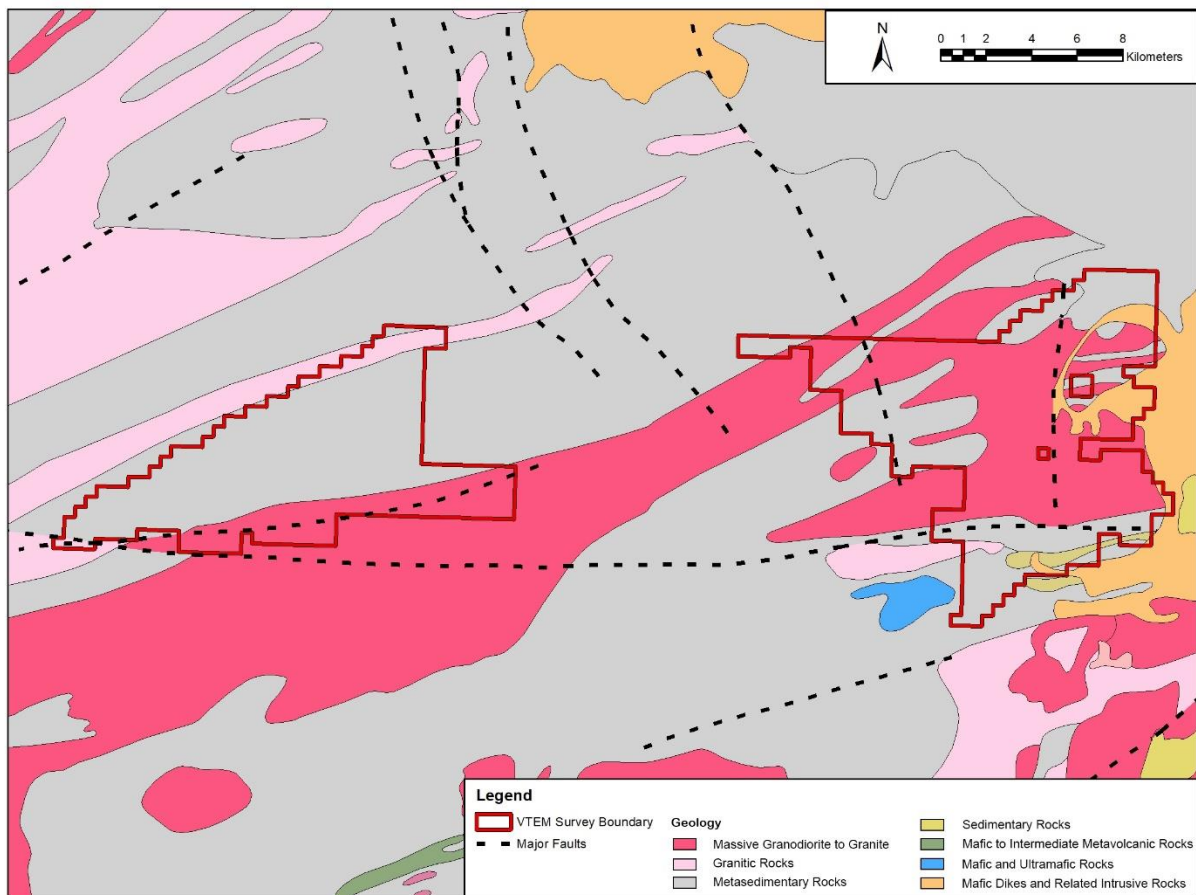


Figure 4: Property Geology of the Sammy Ridgeline Property

2021 WORK

Since acquiring the claims, Metallica Metals began planning for its own exploration program of work on the property. The first step in this plan was to conduct a high-resolution EM-MAG-VLF airborne geophysical survey at the Sammy Ridgeline Property in conjunction with their other projects across northwestern Ontario. Expert Geophysics (EGL) of Newmarket, Ontario was engaged to perform the survey for Metallica Metals. EGL deployed their MobileMT technology on the project, a newer technology developed by the company that has been around for less than a decade.

The purpose of the airborne survey was two-fold: 1) To obtain a brand-new set of magnetics data of the property with the most up to date technology in order to have the best understanding possible of the structural geology layout locally and 2) To fly an electromagnetic program (never previously done across the entire combined property) to potentially map out important conductive zones that could be host to economic mineralisation.

An external geophysicist, Marc Boivin of MB Geosolutions, was engaged to complete a full structural analysis of the Sammy Ridgeline property using the data obtained from the newly flown (April, 2021) MobileMT survey as well as all available historical data. In addition to this, targeting work was completed for the Company in order to better focus exploration work moving forward. The targeting work was heavily driven on current and historical geophysical data, though regional and local geology was also taken into consideration. In total, 11 targets were produced, 5 being located on the West Block and 6 on the East Block. With these targets in hand, the Company will be able to conduct a more focused surface exploration program on the Sammy Ridgeline blocks.

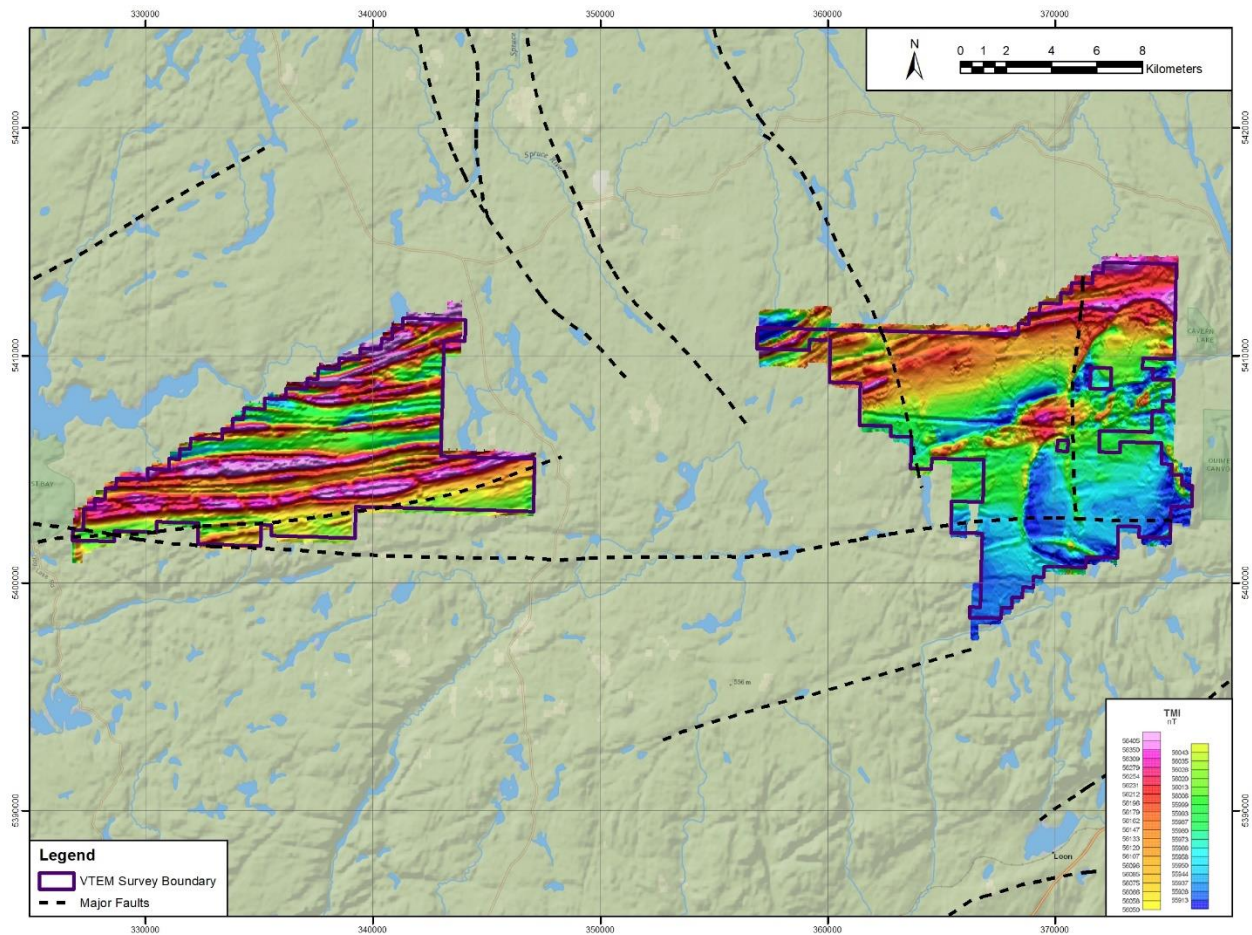


Figure 5: Map showing Geophysical TMI map for Metallica Metals completed by Expert Geophysics.

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