

Metallum Resources Inc: Provides Corporate Update

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TORONTO, May 20, 2016 - [Metallum Resources Inc.](#) (TSX VENTURE:MRV) ("Metallum") is pleased to announce the appointment of Mr. Phillip Armstrong to the Company's board of directors.

Mr. Armstrong has spent over 40 years in the financial service industry starting his career with Lloyds Bank in the UK. In 1987 Philip was an original partner and CEO of Altamira Investment Services Inc. Altamira pioneered the direct sale mutual fund business in Canada and grew to manage approximately \$15 billion in assets. Altamira was sold to National Bank Financial. After leaving Altamira, Philip was a founder and CEO of Jovian Capital Corporation, a public company whose mandate was to acquire, create, and grow companies in the asset and wealth management sectors. Jovian was sold to Industrial Alliance in October 2013.

Currently Philip is a director of IA Clarrington a mutual fund company with \$15 billion of assets under management, he is also the director of a number of private companies.

Philip has served as Chairman of the Investment Funds Institute of Canada and The Mutual Fund Dealer's Association. In addition he served on the board of the Ireland Fund of Canada. Mr. Armstrong holds a Bachelor of Arts (Law) Hons. from the School of Law at Manchester Metropolitan University.

About Metallum

Metallum is incorporated under the *Business Corporations Act* (Ontario) with its registered and head office in Toronto, Ontario. Metallum has 70,945,009 common shares outstanding and approximately \$6.2 million in cash, a 12% promissory note of \$270,613, a \$570,000 receivable associated with the OneUp Canada settlement, and no debt.

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This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Metallum disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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