

Metals Creek Resources Corp. Closes Non-Brokered Private Placement of Flow-Through and Non Flow-Through Units

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Toronto, December 17, 2020 - [Metals Creek Resources Corp.](#) (TSXV: MEK) ("Metals Creek" or the "Company") announces that the company has closed a non-brokered private placement of flow-through and non flow-through units (the "Private Placement").

The company has raised aggregate proceeds of \$784,414.04 by issuing 7,060,000 non flow-through units at 5 cents per unit, with each non flow-through unit consisting of one common share and one common share purchase warrant, and 7,190,234 flow-through units at 6 cents per unit, with each flow-through unit consisting of one flow-through common share and one-half of one common share purchase warrant, with each full warrant, in each case, being exercisable for one common share of the company at an exercise price of 10 cents for a period 18 months from the date of issuance. All securities issued pursuant to the Financing are subject to a four-month and one day hold period. Cash finders' fees of \$50,834.98 were paid in connection with this financing as well as the issuance of 333,338 finders' warrants, which are exercisable at 10 cents for a period of 18 months from the date of issuance.

In conjunction with the private placement, Metals Creek have received a strategic investment from Aston Minerals (Aston), an ASX-listed exploration company with advanced properties in Timmins, Ontario, Western Australia and Eastern Europe. Aston has participated in the Private Placement through a purchase of 4,000,000 non flow-through units for a total of \$200,000. Aston has been granted a right of first refusal on the Dona Lake property for a period of 12 months.

Insiders of the company subscribed for 400,000 non flow-through units, and 200,000 flow-through units, and therefore this portion of the Private Placement is a "related party transaction, as such term is defined under Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The company is relying on exemptions from the formal valuation and minority approval requirements set out in MI 61-101. The company is exempt from the formal valuation requirement of MI 61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction, as the fair market value of the transaction, insofar as it involves the interested party, is not more than the 25 per cent of the company's market capitalization. Additionally, the company is exempt from minority shareholder approval under sections 5.7(1)(a) and (b) of MI 61-101, as, in addition to the foregoing: (i) neither the fair market value of the units, nor the consideration received in respect thereof from the interested party, exceeds \$2.5-million; (ii) the company has one or more independent directors who are not employees of the company; and (iii) all of the independent directors have approved the transaction.

About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property from Newmont Corporation, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF). In addition, Metals Creek has signed an agreement with Newmont Corporation, where Metals Creek can earn a 100% interest in the past producing Dona Lake Gold Project in the Pickle Lake Mining District of Ontario.

Metals Creek also has multiple quality projects available for option in Ontario and Newfoundland which can be viewed on the Company's website. Parties interested in seeking more information about properties available for option can contact the Company at the number below.

Additional information concerning the Company is contained in documents filed by the Company with

securities regulators, available under its profile at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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