

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

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Toronto, December 31, 2019 - [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 units (the "Private Placement").

The company has raised aggregate proceeds of \$242,250.00 by issuing 4,845,000 flow-through units at 5 cents per flow-through 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 being exercisable for one common share of the company at 7 cents for a period 18 months from the date of issuance of such warrants. All securities issued pursuant to this financing will be subject to a four-month hold period. Cash finders' fees of \$16,187.50 were paid in connection with this financing as well as the issuance of 328,400 finders' warrants, which are exercisable at 7 cents for a period of 18 months from the date of issuance.

An insider of the company subscribed for 100,000 flow-through units, this portion of the financing 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. Material change reports were not filed 21 days prior to the closing of the financing because insider participation had not been established at the time the financing was announced.

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 Goldcorp, 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 recently signed an agreement with Newmont Goldcorp, where Metals Creek can earn a 100% interest in the past producing Dona Lake Mine project in the Pickle Lake Mining District of Ontario. Metals Creek also has an option agreement with Quadro Resources on Metals Creek's and Benton Resources Staghorn Gold Project in Newfoundland as well as two option agreements with Anaconda Mining Inc. on Metals Creek's Jacksons Arm and Tilt Cove Properties also in Newfoundland. The company also has an agreement with Manning Ventures on the Metals Creeks Squid East project located in the Yukon. Metals Creek is engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. 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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