



METALLA ASSET ALERT #4

(All dollar amounts are in United States dollars unless otherwise indicated)

FOR IMMEDIATE RELEASE
September 10, 2024

TSXV: [MTA](#)
NYSE AMERICAN: [MTA](#)

Good morning,

We are pleased to provide an update on the following near-term producing and development royalties:

- **Tocantinzinho (0.75% GVR)** – Declaration of commercial production.
- **Copper World (0.315% NSR)** – Key aquifer permit received with plans to commence definitive feasibility study activities.
- **Taca Taca (0.42% NSR)** – First Quantum representatives meet with the Salta Gobierno to discuss advancing the project under the Large Investment Incentive Regime (RIGI) with potential for execution in 2025
- **CentroGold (1.0%-2.0% NSR)** – Project acquired by G Mining Ventures.

TOCANTINZINHO (0.75% NSR)

Metalla holds a 0.75% Gross Value Royalty ("**GVR**") interest on G Mining Venture Corp's ("**G Mining**") Tocantinzinho project ("**TZ**") in Pará, Brazil.

On September 3, 2024, G Mining announced they had achieved commercial production with the mill operating at 76% of nameplate throughput (9,817 tpd), processing a total of 304 Kt of ore at a recovery rate of 88%. G Mining expects to continue to ramp up production through H2-2024, targeting nameplate throughput of 12,890 tpd by Q1-2025. G Mining disclosed that commercial production has been reached at TZ on time and on budget.

Metalla expects its first royalty payment will occur for production in Q3-2024 in accordance with the royalty agreement.

TZ is engineered to have a 10.5-year mine-life with an expected annual gold production of 196 Koz over the first five years.

For more information, please view the [G Mining Ventures September 3 2024 Press Release](#).

COPPER WORLD (0.315% NSR)

Metalla holds a 0.315% Net Smelter Returns Royalty on Hudbay Minerals ("**Hudbay**") Copper World project ("**Copper World**") in Arizona, USA.

On August 29, 2024, Hudbay announced receipt of the Aquifer Protection Permit ("**Aquifer Permit**") for Copper World, which is a standalone operation requiring only state and local permits and is expected to produce 85 kt of copper per year over a 20-year mine life. The Aquifer Permit is a key milestone in the advancement of Copper World and represents the second of three key state-level permits required to advance the project towards a construction decision. Hudbay has also completed the last permit application required, an Air Quality Permit, which was submitted in late 2022 and the public comment period is expected to conclude in September 2024.

With receipt of the Aquifer Permit, Hudbay plans to commence activities related to the preparation of definitive feasibility studies for Copper World, allocating \$25 million in capital spending in 2024. Hudbay intends to commence a process to identify a minority joint venture partner after receiving its last outstanding permit and sees potential to advance Copper World to a final investment decision in 2026.

For more information, please view the [Hudbay Minerals August 29, 2024 Press Release](#).

TACA TACA (0.42% NSR)

Metalla holds a 0.42% Net Smelter Return Royalty on First Quantum Minerals ("**First Quantum**") Taca Taca project ("**Taca Project**") in Salta, Argentina.

On August 29, 2024, Salta Gobierno (Government of the Province of Salta), announced that a Representative for International Relations of Salta, Julio Argentino San Millán, along with the Secretary of Industry and Commerce of the Province of Salta, Nicolás Avellaneda, held a meeting with the General Manager of the Taca Project from First Quantum, John Dean, the Manager of Administration and Finance, Germán Pérez and the Head of Purchasing and Logistics, Martín Guzmán.

This meeting, where they discussed the progress of the Taca Taca copper project, took place within the framework of Argentina Mining 2024, an international mining sector event held at the Convention Center of the Province of Salta.

John Dean, the General Manager of the Taca Project, emphasized that Argentina's new macroeconomic reality provides a favorable environment to develop this important project, noting that its execution in the Province will begin in 2025.

First Quantum expressed that the Incentive Regime for Large Investments (RIGI) is timely and beneficial, as it establishes a regulatory framework that encourages and increases investment flows into Argentina. First Quantum also stated that it would take advantage of this new regime and disclosed that it is looking for a minority shareholder partner to help construct the Taca Project.

First Quantum stated in its Q2 Management's Discussion and Analysis the primary Environmental and Social Impact Assessment for the Taca Project continues to be under evaluation by the Secretariat of Mining of Salta Province and the Company remains optimistic about securing its approval in 2024.

For more information, please view the [Salta Gobierno press release dated August 29, 2024](#) and [First Quantum Q2 MD&A](#).

CENTROGOLD (1.0%-2.0% NSR)

Metalla holds a 1.0%-2.0% NSR Royalty on BHP Billiton's ("BHP") CentroGold project ("CentroGold") in the Gurupi Gold belt, Brazil.

On September 9, 2024, G Mining announced that it has entered into a purchase and sale agreement to acquire CentroGold from BHP for a 1.0% NSR on the first million ounces produced and a 1.5% NSR Royalty interest thereafter. A July 2019 JORC-compliant pre-feasibility study completed by Oz Minerals, which was acquired by BHP, outlined a project with a 10-year mine life with an average of 100-120 Koz per year production, with 190-210 Koz per year in the first two years at CentroGold. Per the JORC-compliant pre-feasibility study, CentroGold has 1.7 million Indicated Resource ounces and 0.6 million Inferred Resource ounces and remains open in all directions and at depth.

G Mining disclosed that it intends to build on CentroGold's existing geological model and redesign CentroGold from first principles to better align with permitting requirements and economic landscape. G Mining also intends to update CentroGold's JORC compliant resource estimate to NI 43-101 disclosure standards shortly after closing, which is expected to take place in Q1-2025 following regulatory approvals.

For more information, please view the [G Mining September 9, 2024 Press Release](#).

QUALIFIED PERSON

The technical information contained in this alert has been reviewed and approved by Charles Beaudry, geologist M.Sc., member of the Association of Professional Geoscientists of Ontario and of the Ordre des Géologues du Québec. Mr. Beaudry is a QP as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

ABOUT METALLA

Metalla was created to provide shareholders with leveraged precious and strategic metal exposure by acquiring royalties and streams. Our goal is to increase share value by accumulating a diversified portfolio of royalties and streams with attractive returns. Our strong foundation of current and future cash-generating asset base, combined with an experienced team, gives Metalla a path to become one of the leading royalty companies.

For further information, please visit our website at www.metallaroyalty.com.

ON BEHALF OF METALLA ROYALTY & STREAMING LTD.

(signed) "Brett Heath"

President and CEO

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

Technical and Third-Party Information

Metalla has limited, if any, access to the properties on which Metalla holds a royalty, stream or other interest. Metalla is dependent on (i) the operators of the mines or properties and their qualified persons to provide technical or other information to Metalla, or (ii) publicly available information to prepare disclosure pertaining to properties and operations on the mines or properties on which Metalla holds a royalty, stream or other interest, and generally has limited or no ability to independently verify such information. Although Metalla does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. Some information publicly reported by operators may relate to a larger property than the area covered by Metalla's royalty, stream or other interests. Metalla's royalty, stream or other interests can cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, resources and production of a property.

Unless otherwise indicated, the technical and scientific disclosure contained or referenced in this alert, including any references to mineral resources or mineral reserves, was prepared in accordance with Canadian NI 43-101, which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC") applicable to U.S. domestic issuers. Accordingly, the scientific and technical information contained or referenced in this alert may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC.

"Inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This alert contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur, or be achieved. Forward-looking statements include, but are not limited to, commercial production at TZ; continued ramp up at TZ and the timing thereof; the first royalty payment from TZ; the expected mine life and commercial production at TZ; continued development at Copper World; completion of a feasibility study for Copper World; any decision by Hudbay to sanction Copper World; the expected mine life and commercial production at Copper World; the statements of the Government of the Province of Salta in respect of the Taca Project and prospects for development of the Taca Project into a mine; the receipt of any Environment and Social Impact Analysis on the Taca Project that permits a construction decision; completion of G Mining's acquisition of CentroGold from BHP; the JORC estimate at CentroGold including mine life and expected production; continued development at CentroGold and completion of a NI 43-101 technical report; the expectations generally of Metalla the property owners/operators and the authors of relevant technical reports and studies with respect to the mineral projects in which Metalla has an interest, including without limitation, estimates of mineral resources and mineral reserves and updates thereto, production, mine life, NPV, IRR, costs, drilling, development, permitting, water sourcing, commodity mix and prices, and the timing thereof;

future opportunities and acquisitions; future exploration, financing, development, production and other anticipated developments on the properties in which the Company has or has agreed to acquire an interest; future growth, increased share value, cash generation and returns; and Metalla having a path to becoming a leading gold and silver royalty company.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Metalla to control or predict, that may cause Metalla's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: that the the mine life and commercial production at TZ, Taca Project, Copper World and CentroGoldwill differ from expectations; the absence of control over mining operations from which Metalla will purchase precious metals or from which it will receive stream or royalty payments and risks related to those mining operations, including risks related to international operations, government and environmental regulation, delays in mine construction and operations, actual results of mining and current exploration activities, conclusions of economic evaluations and changes in project parameters as plans are refined; problems related to the ability to market precious metals or other metals; industry conditions, including commodity price fluctuations, interest and exchange rate fluctuations; interpretation by government entities of tax laws or the implementation of new tax laws; regulatory, political or economic developments in any of the countries where properties in which Metalla holds a royalty, stream or other interest are located or through which they are held; risks related to the operators of the properties in which Metalla holds a royalty or stream or other interest, including changes in the ownership and control of such operators; risks related to global pandemics, including the current novel coronavirus (COVID-19) global health pandemic, and the spread of other viruses or pathogens; influence of macroeconomic developments; business opportunities that become available to, or are pursued by Metalla; reduced access to debt and equity capital; litigation; title, permit or license disputes related to interests on any of the properties in which Metalla holds a royalty, stream or other interest; the volatility of the stock market; competition; future sales or issuances of debt or equity securities; use of proceeds; dividend policy and future payment of dividends; liquidity; market for securities; enforcement of civil judgments; and risks relating to Metalla potentially being a passive foreign investment company within the meaning of U.S. federal tax laws; and the other risks and uncertainties disclosed under the heading "Risk Factors" in the Company's most recent annual information form, annual report on Form 40-F and other documents filed with or submitted to the Canadian securities regulatory authorities on the SEDAR website at www.sedar.com and the U.S. Securities and Exchange Commission on the EDGAR website at www.sec.gov. Metalla undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.