

Metallum strengthens its board with the appointment of Tony Wonnacott as Chairman

written by Raj Shah | July 5, 2022

July 5, 2022 ([Source](#)) – Metallum Resources Inc. (TSXV:MZN) (“Metallum” or the “Company”) is pleased to announce the appointment of Mr. Tony Wonnacott as Chairman of the Company following the resignation of Mr. Simon Ridgway.

Mr. Wonnacott is a corporate securities lawyer based in Toronto with over 20 years of experience. He is a member of the Law Society of Upper Canada and holds a B.Comm. (cum laude) from Saint Mary’s University and an LL.B. from Dalhousie University. He began his career at a major Toronto law firm in the banking and securities field before moving to work as a legal consultant to a number of companies, primarily in the mining and resource industry. As a consultant, officer and director of several of these companies, Tony has been involved with the successful listings of private companies, the sale of a company for approximately \$750 million and capital raisings in excess of \$1 billion.

Chairman, Tony Wonnacott commented, “I’m pleased to be joining the Company at a pivotal time in the future development of the Superior Lake Zinc Project. I look forward to working closely with the rest of the board as we look to advance the Project towards a development decision in the near future.”

President and CEO, Kerem Usenmez commented, “We are pleased to welcome someone of Tony’s extensive experience to the board at a critical time for the development of the Superior Lake Zinc Project. Both myself and the rest of the board look forward to

working closely with Tony moving forward. I would also like to thank Simon for his contributions and wish him the best for the future.”

Qualified Person

The technical information in this news release has been reviewed and approved by Andrew Tims, P.Geo., Exploration Manager of the Company, and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Feasibility Study, the updated economics for the Project, and the Company’s development plans for the Project. Often, but not always, these forward looking statements can be identified by the use of words such as “estimate”, “estimates”, “estimated”, “potential”, “open”, “future”, “assumed”, “projected”, “used”,

“detailed”, “has been”, “gain”, “upgraded”, “offset”, “limited”, “contained”, “reflecting”, “containing”, “remaining”, “to be”, “periodically”, or statements that events, “could” or “should” occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, the uncertainties inherent in the Feasibility Study and the updated economics of the Project; whether exploration and development of the Company’s properties will proceed as planned; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; risks associated with COVID-19 including adverse impacts on the world economy, exploration and development efforts and the availability of personnel; and such other risks detailed from time to time in the Company’s quarterly and annual filings with securities regulators and available under the Company’s profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management,

including but not limited to: the accuracy of the Feasibility Study and the updated economics of the Project; that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

ABOUT METALLUM RESOURCES

Metallum Resources (MZN.TSXV) owns 100% of the Superior Lake Zinc and Copper Project in Ontario, Canada. The Project ranks as the highest grade zinc project in North America with a resource of 2.35 Mt at 17.9% Zn, 0.9% Cu, 0.4 g/t Au and 34 g/t Ag.

The Company completed a positive Feasibility Study that highlights the Project will rank in the lowest quartile of operating costs (C1 costs – C\$0.44 / lb; AISC C\$0.51 / lb).

These low costs driven by the high grade of the Project drive robust economic returns. The majority of permits and licenses are in place allowing for a quick re-development following a Final investment Decision.

For further details about the Company and the Superior Project, please visit the Company's website at metallumzinc.com.