



## **METALLA AND COEUR ANNOUNCE INCREASE IN SECONDARY BOUGHT DEAL OFFERING OF COMMON SHARES OF METALLA TO US\$18 MILLION**

**June 23, 2020, Vancouver, British Columbia** – Metalla Royalty & Streaming Ltd. (TSXV: MTA) (NYSE American: MTA) (the “**Company**” or “**Metalla**”) and Coeur Mining, Inc. (NYSE: CDE) (“**Coeur**”) are pleased to announce that they have agreed with the syndicate of underwriters led by PI Financial Corp., Haywood Securities Inc. and Cantor Fitzgerald Canada Corporation (together with the syndicate, the “**Underwriters**”), to increase the size of the bought deal secondary offering announced June 22, 2020. The secondary offering will now consist of 3,400,000 common shares of Metalla (the “**Common Shares**”) currently held by Coeur at a price of US\$5.30 per Common Share for gross proceeds to Coeur of approximately US\$18 million (the “**Secondary Offering**”). Metalla will not receive any proceeds from the Secondary Offering. In addition, Coeur has granted the Underwriters an over-allotment option (the “**Over-Allotment Option**”) to purchase up to an additional 15% of the number of shares of Metalla sold in the Secondary Offering for up to 30 days after the closing, on the same terms and conditions as the Secondary Offering. If the Over-Allotment Option is exercised in full, the total gross proceeds to Coeur will be US\$20,723,000.

Coeur currently owns, as of the date hereof, 5,241,310 Common Shares, representing approximately 14.9% of the issued and outstanding Common Shares of Metalla (on a non-diluted basis). Upon closing of the Secondary Offering and prior to the exercise of the Over-Allotment Option, Coeur’s ownership of Metalla’s issued and outstanding Common Shares will be reduced from 14.9% to 4.04% (on a non-diluted basis) after giving effect to the Wharf royalty transaction, announced by Metalla on June 22, 2020. If the Over-Allotment Option is exercised in full, Coeur’s ownership interest in Metalla will be reduced to 2.59% (on a non-diluted basis).

Coeur has also agreed, subject to certain limited exceptions, not to sell any Common Shares or other securities of Metalla for a period of 120 days from the closing of the Secondary Offering.

The Secondary Offering is expected to close on or about June 30, 2020.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities being offered, nor may there be any sale of the securities being offered in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or other jurisdiction.

The Secondary Offering is being made in each of the provinces of Canada (excluding Quebec) and in the United States by way of (i) a prospectus supplement (the “**U.S. Prospectus Supplement**”) to the Company’s existing U.S. registration statement on Form F-10 dated May 1, 2020 (the “**Registration**”).

**Statement**"); and (ii) a prospectus supplement (the "**Canadian Prospectus Supplement**") to the Company's Canadian short form base shelf prospectus dated May 1, 2020 (the "**Base Shelf Prospectus**"). The Company has filed a preliminary Canadian Prospectus Supplement with the securities commissions in each of the provinces of Canada and a preliminary U.S. Prospectus Supplement with the United States Securities and Exchange Commission (the "**SEC**"). The Company will file a final Canadian Prospectus Supplement and a final U.S. Prospectus Supplement in connection with the Offering.

The preliminary U.S. Prospectus Supplement (together with the related Registration Statement) is available on the SEC's website at [www.sec.gov](http://www.sec.gov) and the preliminary Canadian Prospectus Supplement (together with the related Base Shelf Prospectus) is available on the SEDAR website maintained by the Canadian Securities Administrators at [www.sedar.com](http://www.sedar.com). Alternatively, copies of the preliminary U.S. Prospectus Supplement and preliminary Canadian Prospectus Supplement may be obtained from PI Financial Corp., by email at [syndication@pifinancial.com](mailto:syndication@pifinancial.com), Haywood Securities Inc., by email at [ecm@haywood.com](mailto:ecm@haywood.com) and Cantor Fitzgerald Canada Corporation by email at [ecmcanada@cantor.com](mailto:ecmcanada@cantor.com).

Metalla has filed a Registration Statement (including a prospectus) with the SEC and a Base Shelf Prospectus (including a prospectus supplement) with the securities commissions in each of the provinces of Canada for the offering to which this communication relates. Before you invest, you should read the prospectus in that Registration Statement or the Base Shelf Prospectus (including the prospectus supplement) and other documents Metalla has filed with the SEC or the Canadian Securities Administrators for more complete information about Metalla and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov), or on the SEDAR website maintained by the Canadian Securities Administrators at [www.sedar.com](http://www.sedar.com). Alternatively, Metalla, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-800-810-7022.

## **ABOUT METALLA**

Metalla was created for the purpose of providing shareholders with leveraged precious 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 gold and silver companies for the next commodities cycle.

## **ABOUT COEUR**

Coeur Mining, Inc. is a U.S.-based, well-diversified, growing precious metals producer with five wholly-owned operations: the Palmarejo gold-silver complex in Mexico, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska, the Wharf gold mine in South Dakota, and the Silvertip silver-zinc-lead mine in British Columbia. In addition, the Company has interests in several precious metals exploration projects throughout North America.

## **CONTACT INFORMATION**

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This news release contains “forward-looking information” and “forward-looking statements” (the “forward-looking statements”), within the meaning of applicable Canadian and United States securities legislation, including statements with respect to the Secondary Offering, Metalla’s plan to accumulate a diversified portfolio with attractive returns, future cash generation by Metalla’s assets and the potential for Metalla to become one of the leading gold and silver companies for the next commodities cycle. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Known risk factors include risks that the closing conditions to the Secondary Offering may not be satisfied or the Secondary Offering may not be completed; risks associated with the impact of general business and economic conditions; 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 epidemics, pandemics, or other public health crises, including the 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, as well as those factors discussed in the section entitled "Risk Factors" in Metalla's Base Shelf Prospectus dated May 1, 2020 and filed with the Canadian Securities Administrators and related Registration Statement filed with the SEC, and the Canadian Prospectus Supplement and U.S. Prospectus Supplement, which may be viewed at [www.sedar.com](http://www.sedar.com) and [www.sec.gov](http://www.sec.gov), respectively. Although we have 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 not to be as anticipated, estimated or intended. 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, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.