

For Immediate Release – February 2, 2017

METALLUM RECEIVES APPROVAL FOR CHANGE OF BUSINESS**CHANGES NAME TO TORRENT CAPITAL**

Halifax, Canada – Metallum Resources Inc. (TSXV:MRV) (the “Company”) is pleased to report that it has received final approval from the TSX Venture Exchange for its change of business (“COB”) from a Mining Issuer to an Investment Issuer. On a going forward basis, subject to necessary regulatory and shareholder approvals, the Company will focus upon strategic investments in private and public company securities. Trading in the Company’s shares will resume on February 6, 2017 under the symbol TORR.

At the Company’s recent Annual General and Special Meeting, the Company received overwhelming support for its COB and other matters. In excess of 99% of voting shareholders approved the COB, the name change to Torrent Capital Ltd. (“Torrent”) and the consolidation of its common shares on a basis of one new common share for every three common shares currently outstanding (the "Consolidation"). The Company has filed articles of amendment to effect the name change to Torrent and the Consolidation, and both will be in effect when the shares of the Company recommence trading on February 6, 2017.

Torrent also wishes to announce the appointment of Scott Gardner, CFA as the Chief Investment Officer of Torrent. Mr. Gardner has over 20 years of investment experience, including 16 years as a portfolio manager where he has managed a multitude of investment mandates for international clients. He was responsible for advisory business, which included discretionary investment management, investment strategy and research, as well as the sourcing and vetting of a wide range of investment banking opportunities.

Escrow Update

Further to the Company's information circular dated October 31, 2016, the chart below provides an update to the securities of the Company held by Directors which will be escrowed as part of its COB:

Name and Municipality of Residence of Securityholder	Number of securities to be held in escrow⁽¹⁾⁽²⁾
Wade Dawe <i>Halifax, Nova Scotia</i>	3,520,000
Kevin Bullock <i>Toronto, Ontario</i>	190,375 ⁽³⁾
Carl Hansen <i>Mississauga, Ontario</i>	144,500 ⁽³⁾
Jim Megann <i>Halifax, Nova Scotia</i>	234,333
Philip Armstrong <i>Toronto, Ontario</i>	100,000
Total:	4,252,666

Notes:

- (1) The numbers have been adjusted to account for the Consolidation.
- (2) Under the escrow agreement, the securities will be released as follows: (i) 25% on the date of the Final Exchange Bulletin (which will be February 2, 2017); (ii) 25% on the date that is 6 months from the Final Exchange Bulletin; (iii) 25% on the date that is 12 months from the Final Exchange Bulletin; and (iv) 25% on the date that is 18 months from the Final Exchange Bulletin.
- (3) Kevin Bullock and Carl Hansen will not receive an initial release on the date of the Final Exchange Bulletin, but rather their releases will be evenly divided over the other three releases.

About Torrent

Torrent is incorporated under the *Business Corporations Act* (Ontario) with its registered and head office in Halifax, Nova Scotia. Torrent has, post consolidation, 23,648,336 common shares outstanding and approximately \$6.4 million in cash, a 12% promissory note of \$270,770, a \$150,000 receivable, 1,562,500 common shares of OneUp Canada, and no debt.

For further information please contact:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain “forward-looking statements”, under applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the timing of the resumption of trading of the Company’s common shares, the successful completion of required investments and the acquisition of required approvals, both regulatory and shareholder.

There can be no assurance that such 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. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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