

Medallion Resources Ltd.

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Medallion Resources raises funds to help support rare earths business opportunities in the US

Medallion Resources Ltd (CVE:MDL) (OTCPINK:MLLOF) announced a new financing to help support its pursuit of US business opportunities.

The Vancouver-based company arranged a non-brokered private placement consisting of 2.5 million units priced at C\$0.10 each for gross proceeds of \$250,000.

Medallion's proprietary rare-earth element (REE) extraction process helps to deliver critical magnet REEs quickly and cost-effectively.

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Certain raw materials are critical for North America's high-tech industries, such as defense, energy storage, and electric mobility. The group aims to produce REEs via processing monazite tailings using feedstock sourced from heavy minerals mining operations in the southeast of the US.

The offering was led by Medallion insiders, with certain directors and officers arranging to partially fund their participation in the offering with proceeds from the sale of Medallion shares at \$0.10 per share.

"The company was presented with the opportunity to complete this small financing with long-standing investors," Mark Saxon, Medallion's CEO said in a statement. "The financing allows us to press forward with business opportunities in the US and continue to engage with potential financial and technical partners."

Under the term sheet, each unit consists of one share and one-half of one warrant exercisable at \$0.15 for a 24-month period. Completion of the financing is subject to approval from the TSX Venture Exchange.

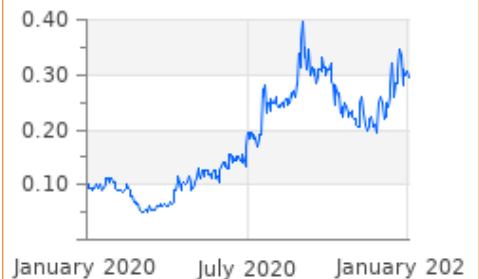
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Price: 0.295

Market Cap: \$18.6 m

1 Year Share Price Graph



Share Information

Code: MDL
Listing: TSX-V
52 week High: 0.41
52 week Low: 0.045

Sector: Rare earths & specialist minerals

Website: www.medallionresources.com

Company Synopsis:

Medallion is preparing to produce rare-earth magnet materials in North America through the processing of by-product monazite sands in a modern, clean, safe, and automated process. Our approach is to extract and market a rare-earth concentrate with significant time and cost savings versus conventional hard rock mining.

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