

# Medallion Resources Ltd. Announces \$600,000 Private Placement and Share Consolidation

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VANCOUVER, July 12, 2017 - [Medallion Resources Ltd.](#) (TSX VENTURE: MDL) (OTC PINK: MLLOF) ("Medallion" or the "Company"), today announced that it plans to complete a consolidation of its issued and outstanding common shares (the "Common Shares") on the basis of one new common share (a "Consolidated Common Share") for every four currently-outstanding Common Shares (the "Share Consolidation").

It is anticipated that the Share Consolidation will reduce the number of outstanding shares of the Company from 84,091,933 Common Shares to approximately 21,022,983 Consolidated Common Shares. The Board of Directors of the Company believes that consolidation of the Common Shares will both enhance the marketability of the Company as an investment and better position Medallion to raise the funds necessary to execute the Company's monazite processing business plan. The Share Consolidation is subject to approval by the TSX Venture Exchange (the "TSX-V").

Medallion does not intend to change its name or its current trading symbol in connection with the proposed Share Consolidation. The effective date of the Share Consolidation will be announced in a subsequent news release, anticipated within a few weeks.

No fractional Consolidated Common Shares will be issued as a result of the Share Consolidation. Shareholders who would otherwise be entitled to receive a fraction of a Consolidated Common Share will be rounded down to the nearest whole number of Consolidated Common Shares and no cash consideration will be paid in respect of fractional shares.

The exercise price and number of Common Shares of the Company, issuable upon the exercise of outstanding options and warrants, will be proportionally adjusted upon the implementation of the proposed Share Consolidation in accordance with the terms thereof.

## **\$600,000 Private Placement**

The Company also announces that it has arranged a non-brokered private placement of up to 3,750,000 units (each a "Unit") at a price of \$0.16 per Unit for gross proceeds of up to \$600,000 (the "Offering"). Each Unit will consist of one Consolidated Common Share and one transferable common share purchase warrant (a "Warrant") with a three-year term. Each Warrant will be exercisable to acquire one additional Consolidated Common Share at an exercise price of \$0.32 for 36 months. The completion of the Offering is subject to the prior completion of the Share Consolidation.

Medallion has agreed to pay finders' fees to arm's length finders of up to 8% of the gross proceeds funded by outside parties, payable in cash or Units at the election of the finder, and will also grant finders' options equal to up to 8% of the Units sold through qualified finders. Each finder's option will be exercisable to acquire one Consolidated Common Share of the Company at an exercise price of \$0.16 per Consolidated Common Share for a period of 24 months from the closing date of the Offering.

The proceeds of the Offering will be used to further the metallurgical test program that Medallion has undertaken with the Saskatchewan Research Council; customer and monazite feedstock supply development work; jurisdiction and site analysis for the Company's proposed rare-earth extraction plant; and working capital. The completion of the Offering is subject to the acceptance of the TSX-V.

Medallion anticipates that following the completion of the proposed Share Consolidation and the Offering, assuming the Offering is fully subscribed, there will be approximately 24,772,983 Consolidated Common Shares issued and outstanding and a fully diluted (including options and warrants) capitalization 36,044,650 Consolidated Common Shares.

All securities issued to purchasers and finders under the Offering will be subject to a four-month hold period from the Closing Date, pursuant to applicable securities laws and the policies of the Exchange. The securities offered have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account

for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be unlawful.

### **About Medallion Resources**

Medallion Resources is developing an approach for low-cost, near-term, rare-earth element (REE) production by exploiting monazite. Monazite is a rare-earth phosphate mineral that is widely available as a by-product from mineral sand mining operations. REEs are critical inputs to electric and hybrid vehicles, electronics, imaging systems, wind turbines and strategic defense systems. Medallion is committed to following best practices and accepted international standards in all aspects of mineral transportation, processing and the safe management of waste materials. More about Medallion (TSX-V: MDL; OTCQX: MLLOF; Frankfurt: MRD) can be found at [www.medallionresources.com](http://www.medallionresources.com).

*Medallion management takes full responsibility for content and has prepared this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as statements that describe Medallion's plans with respect to the completion of the Share Consolidation and the Offering. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties, including the risks related to market conditions and regulatory approval and other risks outlined in the Company's management discussions and analysis of financial results. Actual results in each case could differ materially from those currently anticipated in these statements. Also, in order to proceed with Medallion's plans, additional funding will be necessary and, depending on market conditions, this funding may not be forthcoming on a schedule or on terms that facilitate Medallion's plans. These forward looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, Medallion disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.*

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