

Meryllion Announces Cancellation of Stock Options and Proposed Shares-for-Debt Settlement

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Vancouver, March 11, 2024 - [Meryllion Resources Corp.](#) (CSE: MYR) ("Meryllion" or the "Company") announces that it has cancelled an aggregate of 2,290,000 stock options of the Company. Of the cancelled options, an aggregate of 1,340,000 were exercisable at exercise prices of \$0.105 to \$0.115 until May 27, 2026, and an aggregate of 950,000 were exercisable at exercise prices of \$0.105 to \$0.115 until September 26, 2027. All of the options were voluntarily surrendered by the holders thereof for no consideration.

The Company also wishes to announce that it intends to complete a shares-for-debt transaction with its Chief Financial Officer to settle \$10,000 of accrued salary through the issuance of 200,000 common shares in the capital stock of Meryllion (the "Shares") at a deemed issue price of \$0.05 per Share. Completion of the debt settlement is subject to the receipt of all necessary regulatory approvals, including from the Canadian Securities Exchange (the "CSE"). The Shares to be issued will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

The issuance of the Shares pursuant to the shares-for-debt transaction constitutes a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects to rely on the exemptions from the valuation and minority shareholder approval requirements for related party transactions in connection with the issuance of the Shares that are set out in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the issuance of the Shares, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation 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 expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on

such.

Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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