

Drilling Permit Update Regarding Meryllion's Cerro Amarillo Project in Argentina

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VANCOUVER, BC--(Marketwired - December 01, 2014) - In a news release dated September 16, 2014, [Meryllion Resources Corp.](#) ("Meryllion" or the "Company") (TSX VENTURE: MYR) announced that an Environmental Impact Statement or *Declaración de Impacto Ambiental* ("DIA") with respect to planned drilling operations at its Cerro Amarillo porphyry copper project in Mendoza Province, Argentina, had been submitted to the Provincial Congress for ratification. After evaluation of recently obtained information regarding the current status of the DIA, the Company has concluded that it is unlikely it will be able to undertake its anticipated 2015 drill program at Cerro Amarillo.

In Argentina, individual provinces implement and enforce the federally enacted Mining Code through their own provincial statutes, which provide broad authority to grant and govern all activities associated with mineral rights. Under the Mining Code, an Environmental Impact Report ("EIR") must be filed with, and approved by, the provincial mining authorities who then issue a DIA. Under Provincial Law 7722, Mendoza Province mandates that DIAs also be ratified by the Provincial Congress. Accordingly, the DIA for the drilling program at Cerro Amarillo was recently submitted to Mendoza Provincial Congress, which decided after holding a series of open hearings to delay ratification and issuance of the DIA for the Cerro Amarillo project.

During the congressional deliberations that took place, it was determined that any decision regarding the issuance and ratification of the Cerro Amarillo DIA should be delayed pending the completion of an inventory of glaciers in or near the project to be conducted by *Instituto Argentino de Nivología Glaciología y Ciencias Ambientales* ("IANIGLA"), the federal body charged with conducting the inventory under the Protection of Glaciers Law 26.639. IANIGLA has already begun the inventory, which is expected to take until March or April 2015 to complete. Given the timing required to complete the inventory, it is unlikely that the Company will receive ratification of its DIA in time to undertake its 2015 drill program at Cerro Amarillo.

Meryllion's program at Cerro Amarillo is being supervised by Willem Fuchter, PhD PGeo, CEO of Meryllion's subsidiary in Argentina. Dr. Fuchter is a Member of the Association of Professional Geoscientists of Ontario ("APGO"), and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. He has approved the technical data disclosed in this news release.

ABOUT MERYLLION

Meryllion is a natural resource company engaged in the acquisition and exploration of resource properties in South America.

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" including the expected time for IANIGLA to complete the glacier inventory by March or April 2015 as well as any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release.

Neither the 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 press release.

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