

# Medallion Resources Closes Current Private Placement

31.10.2017 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Oct. 31, 2017 (GLOBE NEWSWIRE) -- [Medallion Resources Ltd.](#) (TSX-V:MDL)(OTCPK:MLLOF) ("Medallion" or the "Company"), that further to its news releases of September 15, 2017 and October 3, 2017, the Company announces that it has completed its private placement offering ("Offering") for gross proceeds of \$670,000 and will not be closing any subsequent tranches of the Offering. The Company is seeking additional equity capital to accelerate its business plan to extract rare-earth concentrates from by-product minerals and will provide updates as those efforts progress.

Pursuant to the Offering, Medallion has issued an aggregate of 4,187,500 units (each a "Unit") at a price of \$0.16 per Unit, each Unit consisting of one common share and one transferable common share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one additional common share of Medallion at an exercise price of \$0.32 until September 27, 2020. Following the completion of the Offering, Medallion now has 25,210,472 common shares issued and outstanding and an aggregate of 36,919,639 common shares on a fully diluted basis, including exercise of all outstanding options and warrants. All securities issued to purchasers in the Offering are subject to a hold period expiring January 28, 2018.

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)(OTCPK:MLLOF)(Frankfurt:MRDN) can be found at [medallionresources.com](http://medallionresources.com).

Donald Lay, President & CEO at +1.604.681.9558 or [info@medallionresources.com](mailto:info@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 further tranches of the Offering and the use of the proceeds of 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.*

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/280754--Medallion-Resources-Closes-Current-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).