

# Medallion Resources Ltd. to Evaluate US and Canadian Jurisdictions for Rare Earth Plant

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VANCOUVER, July 09, 2019 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQX: MLLOF; Frankfurt: MRDN) &ldquo;Medallion&rdquo; or the &ldquo;Company&rdquo;), pursuing smart production of magnet metals, announced it is seeking third party proposals to advance its development of a North American rare-earth extraction plant. One proposal calls for evaluation of logistics and plant siting options in both the US and Canada; while the other, development of the process engineering design for Medallion&rsquo;s rare-earth flowsheet.

&ldquo;In the last two months, rare earths have been front and centre due to the Chinese-US trade friction and their growing importance in the electrification of transportation, particularly EVs. As a result, prices of the key magnet metals such as NdPr, have moved up over 25% during that period,&rdquo; said Don Lay, President & CEO. &ldquo;We feel it is the right time to initiate the evaluation of plant sites for a commercial monazite processing plant as a key part of re-building a North American rare earth value chain.&rdquo;

## Rare-Earth Production Facility &mdash; Logistics and Facility Siting Studies

Medallion is planning to commission several preliminary trade-off studies to investigate the integration of processing and transport nodes. These studies will assess suitable jurisdictions for the proposed monazite &ldquo;crack and leach&rdquo; plant as well as the upstream and downstream logistic issues related to the transport of monazite sand feedstock, re-agents, produced products and waste material to and from potential project locations. Jurisdiction and location selection will address factors including:

- Access to and costs of re-agents such as sodium hydroxide and hydrochloric acid, energy, and human resources;
- Permitting; and
- Social and environmental impacts.

## Extraction Flowsheet &mdash; Process Engineering Design

The process engineering work will start with the development of a robust process model for Medallion&rsquo;s continuous monazite rare-earth extraction flowsheet including a mass and energy balance for the complete process. This is an important step ahead of plant engineering specifications and determining the related capital and operating cost estimates.

The basis of the process model will be to capture the extensive process development and testwork conducted to date&mdash;most of it conducted at the Saskatchewan Research Council (SRC). The current program of metallurgical testwork at the SRC as well as the research program at the University of Toronto, as described in Company news releases dated January 31, 2019 and March 20, 2019, will be completed shortly and reported on. This work provides important input to the process engineering design project.

Both the Logistics and Facility Siting Studies and Process Engineering Design projects will advance ahead of undertaking a formalized economic study such as a preliminary economic assessment (PEA) and provide valuable input to such a study.

## Stock Option Grant

Medallion, pursuant to its stock option plan, has granted stock options covering 345,000 shares at an exercise price of \$0.185 per share for a period of five years to officers and directors of the Company.

## About Medallion Resources

Medallion is preparing for near-term production of rare-earth magnet materials in North America through the processing of by-product monazite sand—in a modern, clean, and automated process. Monazite sand is rich in rare-earth elements neodymium and praseodymium (also known as “NdPr”) which are critical input for lightweight and powerful rare-earth magnets. Rare-earth magnets are essential to Automotive and Robotics (electric motors), Defense (Missile Guidance Systems), and Clean Energy (Wind Turbines) industries. Given the dominance of China as a rare-earth producer and tense global trade relations, automakers and other industry groups are seeking non-China sources to meet increasing demands for NdPr. Medallion is committed to following best practices and accepted international standards in all aspects of mineral transportation, processing and safe management of waste materials. More about Medallion (TSX-V: MDL; OTCPK: MLLOF; Frankfurt: MRDN) can be found at [medallionresources.com](http://medallionresources.com).

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