

Medallion Resources Ltd. to Develop Chemical Process Model

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VANCOUVER, Nov. 05, 2019 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCPK: MLLOF; Frankfurt: MRDN) – “Medallion” or the “Company”), pursuing smart production of magnet metals, announces that it is taking the next step toward development of a North American rare-earth element (REE) extraction plant.

The Company has engaged Australian-based Simulus Engineers, an independent engineering consultancy, to develop the chemical process model to extract a REE concentrate from by-product monazite sand.

“This work helps us to define the engineering specifications and the related capital and operating cost estimates for our proposed North American extraction plant,” said Medallion’s President & CEO Don Lay. “Certainly, the capital costs will be a small fraction of those required to build-out a full mining and processing operation that most rare-earth developers are contemplating. Using the by-product mineral monazite from the US, we can help meet the increasing military and commercial demands for the key rare-earth magnet metals ‘NdPr’ in the near term.”

Chemical Process Engineering Design

The process engineering design work utilizes the considerable investment in research, development and testwork results the Company has captured over several years in projects conducted at the Saskatchewan Research Council (SRC) and the University of Toronto. This project will soon deliver a robust process model for Medallion’s continuous monazite REE extraction process including comprehensive mass and energy balances. The model will enable rapid trade-off assessment of processing options and feed a techno-economic study (e.g., feasibility study).

Key features of Medallion’s proprietary REE extraction process include:

- Full automation for low manpower requirements and worker isolation from harsh operating environments (chemical, thermal and radiological) for enhanced safety;
- Highly-energy efficient design;
- Option for a zero liquid discharge plant to provide additional flexibility on planning/permitting;
- Waste production options; and
- Employment of only “off-the-shelf” equipment — with innovations on their application.

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](#).

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Medallion management takes full responsibility for content and has prepared this news release. Some of the

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