

# Medallion Resources Ltd. Completes \$250,000 Private Placement

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VANCOUVER, June 30, 2020 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCPK: MLLOF; Frankfurt: MRDN) or the Company, pursuing smart production of NdPr magnet metals, today announced it has closed its non-brokered private placement (the Private Placement), as announced June 16, 2020, for gross proceeds of \$250,000. The Private Placement consisted of 2,500,000 units (each a Unit) at a purchase price of \$0.10 per Unit. Each Unit will consist of one common share in the capital of the Company (a Common Share) and one-half of a transferable Common Share purchase warrant (each whole warrant, a Warrant). Each Warrant will be exercisable to acquire one additional Common Share at an exercise price of \$0.15 until June 26, 2022.

We're pleased to close up this financing quickly and press on with the numerous business opportunities we see in the US marketplace, said Mark Saxon, Medallion President & CEO. Our timing to exploit both corporate and US federal government interest in re-building the domestic rare-earth value chain is excellent.

Medallion has developed a proprietary rare-earth element (REE) extraction process that can play an important role in providing security to an emerging North American REE value chain. Medallion's unique technology-led business model can deliver the most critical magnet REEs quickly and cost-effectively. The proceeds of the Private Placement will be used for business development and working capital.

All securities issued in connection with the Private Placement will be subject to a four-month hold period from the Closing Date, pursuant to applicable securities laws and the policies of the TSX Venture Exchange. The securities issued in connection with the Private Placement 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 has developed a proprietary process and related business model to achieve 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).

## Contact(s):

Mark Saxon, President & CEO  
Donald Lay, Director & Strategic Advisor  
+1.604.681.9558 or [info@medallionresources.com](mailto:info@medallionresources.com)

*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.*

*Medallion management takes full responsibility for content and has prepared this news 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 the Private Placement and the intended use of the proceeds. 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. 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.*

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