

Medallion Resources Ltd. Appoints Robert Doyle as CFO

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VANCOUVER, Aug. 05, 2020 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCPK: MLLOF; Frankfurt: MRDN) announces the appointment of Robert (Bob) Doyle, CPA, CA, as the Company's new Chief Financial Officer (CFO) and Corporate Secretary. Bob is a principal of Pacific Opportunity Capital, a highly regarded Vancouver-based corporate services firm.

"It's great to receive the input of Bob and the support of the Pacific Opportunity team as we focus on building the company," said Mark Saxon, Medallion President & CEO. "Furthermore, and on behalf of the entire board, I'd like to thank Tom Arnould for his many years of excellent service to Medallion as well as assistance in the transfer the CFO and Corporate Secretary functions."

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.

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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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