Meryllion Resources Corp. Announces Appointment of New Director and Proposed Private Placement

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Toronto, March 1, 2022 - Meryllion Resources Corp. (CSE: MYR), ("Meryllion" or the "Corporation") wishes to announce a proposed non-brokered private placement of up to 6,153,846 common shares at a price of $0.065 per share in order to raise up to $400,000. The Corporation will use the proceeds of the private placement for continued exploration of the Oldham Property as well as general working capital.

Insiders of the Corporation are expected to participate in the private placement which will be considered a related-party transaction within the meaning of Multi-Lateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any insider participation.

The Corporation is also pleased to announce the appointment of Richard Revelins to its board of directors. Richard Revelins is the co-founder and Executive Director of Peregrine Corporate Limited, a Melbourne, Australia based investment bank and Australian Financial Services Licence Holder. He is also a Managing Director of Cappello Group, Inc, a Los Angeles, USA based investment bank. He has over 35 years' experience with international investment banks in the area of corporate finance and corporate advice. He has held senior positions with Kleinwort Benson Australia Limited, Morgan Grenfell Australia Limited and McIntosh Securities Limited before co-founding Peregrine Corporate Limited. Mr. Revelins has predominantly specialised in the mining and natural resources industry and was the former chairman of Atlas Iron Limited, a leading Australian iron ore producer. He was also the former chairman of Gold Road Resources Limited.

Mr. Revelins has been responsible for numerous Initial Public Offerings on various international stock exchanges including ASX, NASDAQ, AIM and TSX. He has arranged and participated in a large number of capital raisings for both public and private companies and is actively involved in the venture capital industry. Over recent years, Mr Revelins has been assisting ASX companies to secure dual trading on the OTCQX and OTCQB markets in the US, securing DTC eligibility and IPO listings on NASDAQ.

Closing of the private placement and the appointment of Mr. Revelins as a director remains subject to the approval of the Canadian Securities Exchange.

About Meryllion Resources Corp.

Meryllion Resources Corp. is a junior exploration company listed on the Canadian Securities Exchange. The Corporation undertook a corporate re-structuring and financing in early 2021 and is now investigating a number of exploration opportunities with drill-ready targets.

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Forward-Looking Statements

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