

# Medallion Resources Announces Receipt of \$1.286 Million From Issuance of Unsecured Promissory Notes

04.08.2022 | [GlobeNewswire](#)

VANCOUVER, Aug. 04, 2022 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN - "Medallion" or the "Company") is pleased to announce it has received proceeds of Cdn \$1,286,000 (US\$1,000,000) from the issuance of US\$1,150,000 Principal Amount unsecured notes due August 2, 2023 bearing interest at 5% issued to two US investors at an original issue discount of US\$150,000.

Subject to regulatory approval and completion of the planned public offering of shares or units and uplist to the Nasdaq Capital Market (the "UpList") or other U.S. National Securities Market and delisting from the TSX Venture Exchange ("TSXV,") any outstanding principal amount of the Notes may be converted into shares or units issued in the UpList at 75% of the price of the shares or units issued in the UpList (the "Conversion Price") and, at the time of the delisting, the Company shall also issue to the Purchaser(s) a warrant to purchase at the UpList price the number of shares calculated by dividing 50% of the principal amount by the Conversion Price at any time from the day the Company's shares are delisted from the TSXV until August 1, 2027. For example, if the UpList were at US\$4.00 per share, the minimum price under NasdaqCM initial listing requirements, then the Company would issue a warrant to purchase 191,667 shares at US\$4.00 per share exercisable after the shares are delisted from the TSXV prior to August 2, 2027. For clarity, while the Company's shares continue to be listed on the TSXV, the Note cannot be converted and the warrant cannot be exercised.

The proceeds will be used for working capital and general corporate purposes including continuing to advance the Ligand Assisted Displacement (LAD) Chromatography separation of rare earth elements (REEs) in partnership with Purdue University and the Company's proprietary monazite process, as well as advancing the Company's clean energy technology strategy which it announced in a news release on April 26, 2022.

## About Medallion Resources

Medallion Resources (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) has exclusively licensed Ligand Assisted Displacement ("LAD") Chromatography developed by Purdue University from Purdue Research Foundation to separate rare earth elements from all raw material feed stocks excluding coal sources and excluding recycled materials from manufacturing wastes and recyclates from battery and magnet sources. Separately, Medallion has developed a proprietary process and related business model to achieve low-cost, near-term, extraction of rare earth elements from monazite, a phosphate mineral that is a common byproduct of heavy mineral sand operations.

REEs are critical inputs to electric and hybrid vehicles, robotics, 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. Medallion utilizes Life Cycle Assessment methodology to support investment and process decision making.

More about Medallion can be found at [medallionresources.com](http://medallionresources.com).

## Contact(s):

Mark Saxon, President & CEO  
+1.604.681.9558 or [msaxon@medallionresources.com](mailto:msaxon@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 the content of 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 general strategic matters and the advancement of its business plan, and Medallion's ability to advance and commercialize its technology platforms and negotiate commercial agreements with third parties.*

*Forward-looking statements are frequently, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "estimates," "potential," "possible," "projects," "plans," and similar expressions, or statements that events, conditions or results "will," "may," "could," or "should" occur or be achieved or their negatives or other comparable words. 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, except as required pursuant to applicable laws.*

*This release is neither an offer to sell, nor the solicitation of an offer to buy, the Company's securities in the U.S.. Any such offer or solicitation can only be made by means of a prospectus, which forms a part of the Company's registration statement filed with the U.S. Securities and Exchange Commission on Form F-1: <https://www.sec.gov/Archives/edgar/data/0001370496/000149315222013128/formf-1.htm>.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/421240--Medallion-Resources-Announces-Receipt-of-1.286-Million-From-Issuance-of-Unsecured-Promissory-Notes.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).