

# Medallion Resources Announces Private Placement of Up to CDN\$2,000,000 and Debt Settlement of US\$650,000

06.06.2023 | [GlobeNewswire](#)

VANCOUVER, June 06, 2023 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) - "Medallion" or the "Company"), is pleased to announce a non-brokered private placement offering (the "Offering") consisting of up to 40,000,000 units (the "Units") at a price of Cdn\$0.05 per Unit, for gross proceeds of up to Cdn\$2,000,000.

Each Unit will comprise one common share of the Company and one-half of one common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share of the Company at Cdn\$0.075 per share at any time within three years of closing of the Offering, except that the number of warrants that may be exercised by any purchaser at any time shall not cause the purchaser to beneficially own more than 19.9% of the Company's total issued capital at the time of the exercise.

The Company may pay finder's fees, as permitted under the policies of the TSX Venture Exchange ("TSXV"), in respect of Units placed with the assistance of registered securities dealers.

The Units issued will be subject to the four month resale restriction as required by the TSXV. Units purchased by US residents will be issued pursuant to the exemption afforded under the U.S. Securities Act of 1933, as amended. The resale of such Units shall be subject to U.S. Securities Act of 1933 and applicable state securities laws.

The net proceeds from the Offering will be used to repay any remaining unsecured notes that have not been retired under the Shares for Debt Transaction (defined below), accrued interest on the notes, and for general corporate purposes.

The Offering may be closed in one or more tranches with final close on or before June 30, 2023 and is subject to the approval of the TSXV.

Alfredo Ramos Plasencia, CEO said, "completion of this financing will enable the Medallion team to focus on the separation and refining of magnetic rare earth oxides using patented displacement chromatography that we have licensed from Purdue Research Foundation."

## Shares for Debt Transaction

The Company further announces that it will enter into a shares for debt settlement agreement with certain of its creditors to retire US\$650,000 of the US\$1,150,000 unsecured notes due August 1, 2023 (the "Shares for Debt Transaction").

The creditors are not insiders of the Company and will receive Units of the Company at a price of Cdn\$0.05 per Unit, with each Unit consisting of one common share and one-half of one common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share of the Company at Cdn\$0.075 per share at any time within three years of closing. The number of common shares to be issued to any one creditor will not result in any new control person and the number of warrants that may be exercised at any time shall not cause the holder to beneficially own more than 19.9% of the Company's total issued capital. The debt settlement is subject to compliance with applicable securities laws and is subject to the approval of the TSXV.

## About Medallion Resources Ltd.

Medallion Resources (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) has exclusively licensed patented

displacement chromatography methodologies, developed by Purdue University from Purdue Research Foundation to separate minerals including 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 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 [www.mdl-innovations.com](http://www.mdl-innovations.com)

Douglas Newby, CFO  
+1 212 867 1834 | [douglas.newby@mdl-innovations.com](mailto:douglas.newby@mdl-innovations.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.*

*This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons other than pursuant to an applicable exemption under U.S. and state securities laws.*

*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 regarding the commercialization of its technologies.*

*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. The forward-looking statements contained herein include, but are not limited to, the anticipated size and completion of the Offering, the successful completion of the Shares for Debt Transaction and the receipt of applicable regulatory approvals. 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, failure to receive TSXV 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.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/445376--Medallion-Resources-Announces-Private-Placement-of-Up-to-CDN2000000-and-Debt-Settlement-of-US650000.htm>

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](#).