

# Medallion Resources Appoints Gabriel Alonso-Mendoza as Interim CEO

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VANCOUVER, Aug. 28, 2023 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) - "Medallion" or the "Company") announced today the appointment of Mr. Gabriel Alonso-Mendoza as Interim Chief Executive Officer. Based in New York City, Mr. Alonso-Mendoza is the founder and managing partner of Amvest Capital Inc., a specialist investment management and corporate finance firm focused solely on the natural resources sector. He brings 15 years of financial and resource markets experience.

The Company also announced the resignations of Mr. Alfredo Ramos Plasencia as Chief Executive Officer and Director and Dr. Kurt Forrester as Chief Technical Officer and Director. Both Mr. Ramos and Dr. Forrester will remain available to Medallion in advisory roles.

Mr. Ramos and Dr. Forrester have been instrumental in advancing the Company's displacement chromatography technology developed by Purdue University. Medallion holds exclusive, worldwide rights to use the patented methodology for the separation of rare earths and other minerals from raw materials other than coal by-products, coal waste and acid mine drainage, and wastes and recyclates from battery and magnet sources.

Medallion's vision is to power the energy transition through innovation in critical minerals. The Company aims to become an owner-operator of critical mineral processing facilities in partnership with upstream feedstock and downstream offtake partners. By leveraging innovative extraction technologies and building a resilient supply chain, Medallion seeks to ensure reliable access to critical minerals while meeting the highest environmental standards.

Mr. Alonso-Mendoza commented, "I'm honored to take on this leadership role in Medallion at such a pivotal moment in the Company's history. On behalf of the Board of Directors, we extend our thanks to Alfredo and Kurt for their valuable technical and commercial contributions to Medallion's growth and development. I look forward to working closely with the Board and our dedicated team to build on the Medallion's impressive foundation."

## 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 feedstocks 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 the 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).

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*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 and opportunities for expansion of the technology portfolio in the future, and any 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.*

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