

Meryllion Announces Non-Brokered Private Placement

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Vancouver, November 14, 2023 - [Meryllion Resources Corp.](#) (CSE: MYR) ("Meryllion" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement financing for total gross proceeds of up to \$1,192,000. The financing will consist of the issuance of up to 29,800,000 common shares at a price of \$0.04 per share. In connection with the above-noted non-brokered private placement, a finder's fee of 7% cash will be paid to eligible finders in accordance with the policies of the Canadian Securities Exchange (the "CSE").

Closing of the proposed private placement is subject to obtaining all required approvals, including the approval of the CSE and any other regulatory approval. All securities issued pursuant to the private placement will be subject to a hold period of four-months and one day from the date of issuance under applicable securities laws.

The proceeds from the private placement will be used to satisfy the exercise of the Company's option in respect to Tasmanian Strategic Green Metals Pty Ltd. ("TSGM") and Westbury Resources Pty Ltd. ("Westbury") and to commence exploration activities. TSGM and Westbury hold a portfolio of leases that are highly prospective for Ionic Adsorption Clay ("IAC") hosted Rare Earth Elements ("REEs") located in northeastern Tasmania, Australia, near the major city of Devonport. For more information concerning the rare earth project, please refer to the Company's press release of October 3, 2023.

About the Tasmanian Rare Earths Projects

The Project is hosted in highly sought rare earth-rich ionic adsorption clay hosted deposits comprising Jurassic Dolerites and Basalts and provide significant upside potential for economic rare earth magnet metals.

Globally, most rare-earths are sourced from hard-rock mines. These typically require large, costly processing plants and a significant lead time to reach production. A less common source of rare earths is ionic adsorption clay (IAC) deposits. Historically, these have only been mined in southern China. A major advantage of IAC deposits is that the rare earths can be extracted from the clay via a simple leaching process, recoveries of up to 70% have been achieved utilizing a benign, environmentally friendly ammonium sulphate leach. Secondly, these deposits generally exist at, or close to surface. These advantages enable a project to be developed rapidly and at lower cost than traditional hard rock deposits. Furthermore, IAC deposits are relatively richer in the rare earths needed for permanent magnets, and they typically contain low concentrations of radioactive elements such as uranium and thorium, making permitting and treatment significantly less complex.

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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