Meryllion Resources Closes Private Placement

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Vancouver, January 8, 2024 - Meryllion Resources Corp. (CSE: MYR), ("Meryllion" or the "Corporation") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement"). Pursuant to the Private Placement, the Corporation issued a total of 8,011,625 units of the Corporation (the "Units") at a price of $0.04 per Unit for gross proceeds of $320,465. Each Unit consists of one common share of the corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire an additional Common Share at an exercise price of $0.07 per share for a period of 24 months.

The Corporation paid a finder's fee of $896 to an eligible finder assisting with the Private Placement and issued 22,400 finder's warrants to such finder, each finder's warrant entitling the holder thereof to acquire a Common Share at an exercise price of $0.07 per share for a period of 24 months.

Certain insiders of the Corporation participated in the Private Placement for an aggregate of $143,665. The issuance of Units to insiders constitutes a related-party transaction within the meaning of Multi-Lateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Corporation is exempt from the requirements to obtain a formal valuation and minority shareholder approval as the fair market value of the insiders' participation in the Private Placement is below 25% of the Corporation's market capitalization for purposes of MI 61-101.

The Private Placement is subject to final acceptance of the CSE. All securities issued pursuant to the Private Placement are subject to a hold period of four months and one day from the date of issuance.

Early Warning Disclosure

In connection with the Private Placement, both David Steinepreis and Jeremy Edelman acquired ownership, control or direction over common shares of the Corporation requiring disclosure pursuant to the early warning requirements of applicable securities regulation.

Immediately prior to the Private Placement, Mr. Steinepreis had ownership of, or exercised control or direction over, 6,726,307 Common Shares and no Warrants. Pursuant to the Private Placement, Mr. Steinepreis, indirectly through Croesus Mining Pty Ltd., acquired 2,341,625 Common Shares and 2,341,625 Warrants and now holds, or exercises control or direction over, 9,067,932 Common Shares and 2,341,625 Warrants.

Following the Private Placement, Mr. Steinepreis' common share ownership (direct and indirect) in the Corporation increased from approximately 22.50% to 23.93%. In the event that Mr. Steinepreis was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 28.35%, on a partially-diluted basis.

Immediately prior to the Private Placement, Mr. Edelman had ownership of, or exercised control or direction over, 3,538,976 Common Shares and no Warrants. Pursuant to the Private Placement, Mr. Edelman acquired 1,250,000 Common Shares and 1,250,000 Warrants and now holds, or exercises control or direction over, 4,788,976 Common Shares and 1,250,000 Warrants.

Following the Private Placement, Mr. Edelman's common share ownership (direct or indirect) in the Corporation increased from approximately 11.84% to 12.64%. In the event that Mr. Edelman was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 15.42%, on a partially-diluted basis.

All securities of the Corporation held or controlled by Mr. Steinepreis and/or Mr. Edelman are held for

investment purposes. In the future, Mr. Steinepreis and/or Mr. Edelman, directly or indirectly, may acquire and/or dispose of securities through the market, privately or otherwise, as circumstances or market conditions may warrant.

This portion of this news release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related and Take-Over Bid and Insider Reporting Issues of the Canadian Securities Administrators, which also requires early warning reports to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning reports will be filed by Mr. Steinepreis and Mr. Edelman in accordance with applicable securities laws and will be available on the Corporation's issuer profile on SEDAR at www.sedar.com.

For further information, please contact:

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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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