Meryllion Resources Makes Option Exercise Payment

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Vancouver, January 23, 2024 - Meryllion Resources Corp. (CSE: MYR) ("Meryllion" or the "Company") is pleased to announce that, further to its press release of January 15, 2024, it has made the option exercise payment in respect of the rare earth exploration leases held by Tasmania Strategic Green Metals Pty Ltd. ("TSGM") and Westbury Resources Pty Ltd. ("Westbury") in Tasmania. The payment was made by way of issuance of an aggregate of 4,186,046 common shares to TSGM and Westbury at a deemed issue price of CAD$0.043 per share for total consideration of CAD$180,000 (AUD$200,000).

All shares issued are subject to a hold period equal to four months and one day from the date of issuance.

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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.

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