

Meryllion Resources Closes First Tranche of Private Placement

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Vancouver, March 31, 2025 - [Meryllion Resources Corp.](#) (CSE: MYR), ("Meryllion" or the "Corporation") is pleased to announce that it has closed a first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Private Placement"). Pursuant to this First Tranche, the Corporation issued a total of 16,320,001 common shares in the capital stock of the Corporation (the "Common Shares") at a price of \$0.015 per Common Share for gross proceeds of \$244,800. The Corporation expects to close a second tranche of the Private Placement on or about April 4, 2025.

Certain insiders of the Corporation participated in the First Tranche for an aggregate of \$118,000. The issuance of Common Shares 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"). Neither the Corporation, nor to the knowledge of the Corporation after reasonable inquiry, a related party, has knowledge of any material information concerning the Corporation or its securities that has not been generally disclosed. The issuance to insiders is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(c) and 5.7(1)(b) of MI 61-101 as it was a distribution of securities for cash and neither the fair market value of the common shares distributed to, nor the consideration received from, interested parties exceeded \$2,500,000. The Corporation did not file a material change report more than 21 days before the expected closing of the First Tranche of the Private Placement because the details of the participation therein by related parties to the Corporation were not settled until shortly prior to the closing and the Corporation wished to close on an expedited basis for business reasons.

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 First Tranche, David Steinepreis 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 First Tranche, Mr. Steinepreis had ownership of, or exercised control or direction over, 9,067,932 Common Shares and 2,341,625 warrants to purchase Common Shares ("Warrants"). Pursuant to the First Tranche, Mr. Steinepreis, indirectly through Croesus Mining Pty Ltd., acquired 7,866,667 Common Shares and now holds, or exercises control or direction over, 16,934,599 Common Shares and 2,341,625 Warrants.

Following the First Tranche, Mr. Steinepreis' common share ownership (direct and indirect) in the Corporation increased from approximately 21.44% to 27.97%. In the event that Mr. Steinepreis was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 31.63%, on a partially-diluted basis.

All securities of the Corporation held or controlled by Mr. Steinepreis are held for investment purposes. In the future, Mr. Steinepreis, 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 in accordance with applicable securities laws and will be available on the Corporation's issuer profile on SEDAR at www.sedarplus.ca.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/246713>

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