

Meryllion Resources Closes Shares-for-Debt Settlement

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Vancouver, May 2, 2025 - [Meryllion Resources Corp.](#) (CSE: MYR) ("Meryllion" or the "Corporation") is pleased to announce that it has closed its previously announced shares-for-debt transaction with Croesus Mining Pty Ltd (a company controlled by Mr. David Steinepreis, a director of the Company) to settle an outstanding loan of \$50,000 (the "Transaction"). Pursuant to the Transaction, a total of 2,500,000 common shares in the capital stock of Meryllion (the "Shares") were issued at a deemed issued price of \$0.02 per Share. All Shares issued pursuant to the Transaction are subject to a hold period of four months and one day from the date of issuance.

The issuance of the Shares pursuant to the Transaction constitutes a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation relies on the exemptions from the valuation and minority shareholder approval requirements for related party transactions in connection with the issuance of the Shares that are set out in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the issuance of the Shares, exceeds 25% of the Corporation's market capitalization (as determined under MI 61-101).

Early Warning Disclosure

In connection with the Transaction, 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 Transaction, Mr. Steinepreis had ownership of, or exercised control or direction over, 16,934,599 Shares and 2,341,625 warrants to purchase Shares ("Warrants"). Pursuant to the Transaction, Mr. Steinepreis, indirectly through Croesus Mining Pty Ltd, acquired 2,500,000 Shares and now holds, or exercises control or direction over, 19,434,599 Shares and 2,341,625 Warrants.

Following the Transaction, Mr. Steinepreis' common share ownership (direct and indirect) in the Corporation increased from approximately 23.20% to 25.74%. In the event that Mr. Steinepreis was to exercise all of his Warrants, his common share ownership of the Corporation would increase to approximately 27.98%, 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 an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report 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:

Mr. Richard Revelins
Director and Chief Executive Officer
Meryllion Resources Corporation

+1-310-405-4475
rrevelins@peregrinecorporate.com

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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