

Meryllion Resources Enters into Lease and Option Agreement for the Makenzie Gold, Silver and Antimony Project, Nevada, USA

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Vancouver, July 14, 2025 - [Meryllion Resources Corp.](#) (CSE: MYR) ("Meryllion" or the "Company") is pleased to announce that it has executed a Lease and Option Agreement dated as of July 11, 2025 (the "Agreement") with Bull Mountain Resources LLC ("BMR").

BMR is the owner of thirteen (13) lode-mining claims covering the volcano-sedimentary Antimony/Gold/Silver "Makenzie" project (the "Property") located in Nye County, Nevada.

The Makenzie Prospect is a large (>2.5km²) low-sulphidation epithermal style multi-vein underground target, located 44 kms south-southwest of Austin in the Toiyabe Range of Central Nevada and approximately 48 kms north-northwest of Kinross Mining's Round Mountain Mine (>10M ozs Au).

Makenzie is one of the largest untested gold, silver and antimony anomalies in Nevada.

As a condition precedent to the Agreement, Meryllion was required to stake a minimum of 50 additional lode-mining claims within the "Area of Influence" (see Figure 1 below) surrounding the Makenzie project. The Company wishes to advise that it has now staked an additional 89 claims, bringing the combined project area to 102 claims over an area of 8.34 kms².

The geology at Makenzie comprises a series of NE trending silicified breccia bodies up to 100m in width associated with a large rhyolite porphyry dike that have intruded into a ~250m thick package of water lain felsic tuffs and tuffaceous sediments.

The breccia and dike intrusion has resulted in extensive and intense argillic and silicic alteration of the tuffaceous horizons, showing anomalous gold, silver and antimony geochemistry, with north-south trending strata-bound mineralization being documented in both the silicified mudstones and other water lain sediments.

The project has seen limited historic exploration in the 1980's by ASARCO Exploration (see Figure 2), in 2008/9 by Silverthorn Exploration Inc. (Exploration Report of ION5b Gold Project, Nye County, Nevada by J. Dixon, January 2009) and more recently (2014/15) by La Cuesta International (LCI) (Sample Designations and Summary of 2nd Quarter 2015 Reconnaissance Explorations Program by B. Hillemeier and P. Dunning, August 2015).

The historical drilling (Rotary Drilling) by ASARCO Exploration in 1984 and 1985 (information sourced from LCI's 2015 report) included 11 short (20 to 290ft - 6 to 88m) and 2 deep (900ft - 274m) vertical holes focused on an open pit disseminated gold target within the intrusives and did not sufficiently test the higher-grade style of epithermal veining and strata-bound mineralization targets that Meryllion has identified.

The drilling reported several narrow anomalous gold values with up to 1.337 g/t Au (0.039 opt Au) over 10 meters (SJC84-4-0-10) and 31.89 g/t Ag (0.93 opt Ag) (SJC85-5-0-10 Average between rerun and original sample).

In 2008/9 Silverthorn Exploration Inc. acquired the claims and conducted a ground magnetic and VLF geophysical survey, outlining an area of interest trending NNE and covering some 2.5 x 1kms exposed at

Antimony Hill (to the north of the project area) and Rhyolite Hill (to the south).

In 2009, further exploration included rock chip sampling (261 samples) and mapping across the claim block with a locally 100 x 50m soil grid (700 soil samples) focused on the main Rhyolite and Antimony hills area.

Results reported from the rock chip sampling include: 19 samples >1.0g/t Au with a high of 6.53g/t Au; Silver values up to 221.83g/t Ag and 88 samples having >50ppm Sb (antimony) of which 9 reported values >0.1% Sb with a high of 19.43% Sb.

The most recent sampling and reconnaissance mapping (confirmation of the historical mapping by Silverthorn) was completed in 2014/15 by LCI and reported assay values of:

2.90g/t Au + 70.2g/t Ag + 288ppm Sb over 2m true width within an iron stained flow banded rhyolite host.
1.3g/t Au + 11.5g/t Ag + 290ppm Sb over 2 x 2m from outcrop of clay altered intrusive.
1.74g/t Au + 11.4g/t Ag + 356ppm Sb over 3m in a silicified tuff unit.

Values were reported from intrusives, breccias, tuffaceous units as well as the water lain mudstones and sediments. Anomalous As and Hg geochemistry is noted as haloing the main area of interest.

Meryllion will now initiate an exploration program following a review of the current data (historical) available with an initial plan for conducting field work in the near future.

Meryllion's Chief Executive Officer, Richard Revelins, commented: "Our team has invested significant effort in attempting to identify and secure new additional exploration and mining activities for the Company. Nevada is certainly a well-known and sought after mining destination and the largest gold producing region in the US. Nevada boasts mining friendly regulations and a highly favorable permitting and exploration environment. We are looking forward to getting to work on this new high prospective and exciting project."

Figure 1: Makenzie Project Land Position

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5495/258688_34ac78b5a47d6980_003full.jpg

Figure 2: Schematic Cross Section, Makenzie Au-Ag-Sb Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5495/258688_34ac78b5a47d6980_004full.jpg

Structure of Transaction

1.1 Pursuant to the Agreement, which has a term of five years (the "Term"), Meryllion will lease the Property from BMR and will have the irrevocable option to purchase a 100% interest in the Property from BMR. Under the Agreement, Meryllion shall:

(a) make the following payments to BMR (all in US dollars):

Payment	Due Date
USD 15,000	Effective Date
USD 15,000	6 Month Anniversary
USD 20,000	12 Month Anniversary
USD 100,000 or, at Purchaser's discretion, and subject to the approval of the CSE, issuance of Shares to Seller with a 20-Day VWAP of USD 100,000	12 Month Anniversary

USD 20,000	18 Month An
USD 25,000	24 Month An
USD 50,000 or, at Purchaser's discretion, and subject to the approval of the CSE, issuance of Shares to Seller with a 20-Day VWAP value of USD 50,000	24 Month An
USD 25,000	30 Month An
USD 25,000	36 Month An
USD 25,000	42 Month An
USD 25,000	48 Month An
USD 25,000	54 Month An

(b) Meryllion will be required to perform work, at a minimum equivalent to USD as follows:

Incremental Work Commitment	Due Date
USD 50,000	1 st Anniversary of Effective Date
An additional USD 100,000	2 nd Anniversary of Effective Date
2,000 linear meters of drilling	3 rd Anniversary of Effective Date
An additional 2,000 linear meters of drilling	4 th Anniversary of Effective Date
An additional 2,000 linear meters of drilling	5 th Anniversary of Effective Date
Additional annual USD 100,000 of exploration expenditure	6 th Anniversary of Effective Date and each subsequent Anniversary Term be extended

Any exploration expenditure amounts and any drilling amounts in excess of the minimum requirements shall be credited against future work requirements.

1.2 On satisfaction of the payments and exploration activity outlined above, Meryllion shall acquire from BMR a 100% interest in the Property and shall grant BMR an NSR of:

(a) two percent (2%) on Project Lands (currently being 102 load-mining claims) comprising the Makenzie Project and additional claims staked by Meryllion within the area of interest; and

(b) one-half percent (0.5%) on any third-party claims, lands and associated mineral rights obtained within the Area of Influence.

1.3 Upon cumulative pre-production payments and NSR payments totaling \$15 million, the NSRs referred to in 1.4 above shall be reduced by 50% (to one percent (1%) on Project Lands and one-quarter percent (0.25%) on third-party claims).

Qualified Person

Mark J. Pryor, SACNASP, is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical disclosure set out in this news release. Mr. Pryor is an independent advisor to the Company.

About Meryllion Resources Corporation:

Meryllion is an exploration stage company listed on the Canadian Securities Exchange. The Company has the rights to acquire up to a 100% interest in the Westbury and Tasmanian Strategic Green Metals ionic adsorption clay hosted rare earth elements (REE) projects located in northeast Tasmania, Australia with a total tenement area of approximately 800 kms². Meryllion's projects are situated along strike and/or adjacent to discoveries by ABx Group. ABx has reported that Tb (Terbium) and Dy (Dysprosium) in all of ABx's rare earths resources are the highest of any ionic adsorption clay deposit in Australia and are amongst the highest globally (refer ABx ASX announcement dated 5 May, 2025).

About Bull Mountain Resources LLC:

BMR is a successful project identification and acquisition group with interests in a number of active exploration projects across the United States and Mexico. BMR's Perry Durning and Frank "Bud" Hillemeier have operated La Cuesta International, Inc. (LCI) since 1993, successfully exploring for precious and base metals within Mexico and the United States since its inception. Over the course of the past 32 years LCI has successfully identified and secured numerous projects of which five major discoveries (including Orla Mining's Camino Rojo mine, First Majestic Silver's Cerro Los Gatos mine, and Hecla's San Sebastian mine) have gone into production. The LCI team has been credited with well over 1 billion ounces of Ag and over 10 million ounces of Au discovered. BMR was formed in 2020 to bring on Bud's son, Nick Hillemeier, and continue the legacy of discovery.

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.

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