



## Medallion Resources Process Development and Corporate Update

VANCOUVER, British Columbia, Dec. 22, 2017 -- Medallion Resources Ltd. (TSX-V:MDL) (OTCPK:MLLOF) (Frankfurt:MRDN) ("Medallion" or the "Company"), the smart producer of magnet metals, is pleased to provide a corporate and market development update.

Medallion is pursuing near-term production of a rare-earth element (REE) concentrate rich in NdPr (neodymium and praseodymium) from by-product monazite sand. NdPr are the key metals used to produce high-powered and lightweight rare-earth permanent magnets. The market for rare-earth magnets is growing rapidly due to increasing demand for electric vehicles, wind power generation, robotics and energy efficiency.

The Company's process development test-work, conducted by the Saskatchewan Research Council (SRC), is proceeding on schedule with positive results. The work is focussed on process optimization and determination of operating requirements for a full-scale REE extraction plant. The resultant test-work data will provide the basis for economic studies, such as a preliminary economic assessment or feasibility study, which are required to support the funding of Medallion's proposed commercial North American REE extraction plant.

"We are very pleased with the results of the SRC work and expect to publicly disclose the results of this phase shortly," said Don Lay, President and CEO. "Their work is particularly timely given that monazite sand is so rich in NdPr and can therefore be used to satisfy the growing demands for rare-earth magnets."

Medallion continues customer development work with its commercial partner Rare Earth Salts, monazite feedstock supply development work, and jurisdiction and site analysis for the Company's proposed commercial North America REE extraction plant.

Banking group UBS has identified NdPr, along with battery materials lithium and cobalt, as the commodity inputs most positively affected by growing market demand for electric vehicles. Adamas Intelligence has estimated the value of global annual rare-earth oxides for the production of rare-earth permanent magnets totaled \$1.44 billion in 2016. Adamas' long-term forecast anticipates an increase in demand for the magnet-oriented, rare-earth oxides to \$6.07 billion by 2025, representing a compound annual growth rate of 17.4%.

### About Medallion Resources

Medallion Resources is developing an approach for low-cost, near-term, rare-earth element (REE) production by exploiting monazite. Monazite is a rare-earth phosphate mineral that is widely available as a by-product from mineral sand mining operations. REEs are critical inputs to electric and hybrid vehicles, electronics, imaging systems, wind turbines and strategic defense systems. Medallion is committed to following best practices and accepted international standards in all aspects of mineral transportation, processing and the safe management of waste materials. More about Medallion (TSX-V:MDL) (OTCPK:MLLOF) (Frankfurt:MRDN) can be found at [medallionresources.com](http://medallionresources.com).

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