



## Medallion Completes Key Rare Earths Production Test

VANCOUVER, British Columbia, Nov. 20, 2018 -- Medallion Resources Ltd. (TSX-V: MDL; OTCQX: MLLOF; Frankfurt: MRDN – “Medallion” or the “Company”), announced that its commercial partner Rare Earth Salts Separations & Refining LLC (“RES”) has completed separation tests of Medallion’s rare earth concentrate into commercial-ready rare earth oxides.

“We have successfully separated Medallion’s feedstock sample into marketable rare earth oxides,” commented Cameron Davies, RES Chief Executive Officer. “Having worked with more than 40 test chemical concentrates from around the globe, we can report that Medallion’s material ranks among the best. It provides superior physical properties that allow for straightforward processing in our system. Since this concentrate is from a monazite-derived source, the distribution of rare earths favors neodymium and other magnet metals with strong customer interest.”

China dominates the rare earth industry and currently controls more than 80% of global rare earth production, including the all-important magnet metals neodymium and praseodymium (NdPr). Recently, as major automakers such as Volkswagen, Ford and BMW have announced new electric and hybrid models, they and their component suppliers are coming under pressure to secure significant long-term supplies of magnet material.

“This is an important step towards production as it demonstrates the process route from mineral to chemical concentrate to marketable oxide products,” stated Don Lay, Medallion President and CEO. “With these tests complete, Medallion is well positioned with RES to build-out a North American rare earth supply chain to provide non-Chinese supplies to the marketplace.”

Rare Earth Salts operates a new rare earth separation facility in Beatrice, Nebraska, that demonstrates significant cost advantages versus the standard solvent extraction process. Earlier this year, as part of its hydrometallurgical process development work, Medallion extracted a mixed rare earth concentrate from North American-sourced monazite sand and provided a concentrate sample to RES for separation tests. The mineral monazite contains significant quantities of NdPr, the core input material for lightweight, powerful rare earth permanent magnets which are used extensively in the growing markets of electric and hybrid vehicles, wind generators and robotics.

### About Medallion Resources

Medallion Resources is pursuing near-term magnet metal production, firstly in North America, by exploiting by-product monazite. Monazite is a rare earth element (REE) mineral containing significant amounts of the key magnet metals neodymium and praseodymium (NdPr). NdPr is the key input material for the high-powered permanent rare earth magnets required for growing demands of vehicle electrification, wind power generation and robotics. Monazite is widely available as a by-product from heavy mineral sand mining operations and has a history as a commercial REE resource and well-understood metallurgy. 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: [medallionresources.com](http://medallionresources.com).

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