FOR IMMEDIATE RELEASE
October 26, 2015

Medallion Provides Rare Earth Product Samples to Industry

Vancouver, BC – Medallion Resources Ltd. (TSX-V: MDL; OTCPK: MLLOF – "Medallion" or the "Company"), is now providing product specification sheets and samples of its high-purity rare-earth concentrate product to rare-earth separators and other interested parties under confidentiality agreements.

Medallion's mixed rare-earth concentrate sample was extracted from by-product monazite sand, provided by a major heavy-mineral-sands producer, during the Company's recent bench-scale metallurgical tests. Medallion's high-purity concentrate is expected to be suitable for input into standard commercial rare-earth refineries or separation plants, which separate the concentrate into individual rare-earth oxides and other rare-earth products.

"Most people are aware that we're currently in a depressed market for rare-earth elements. However, our model of using monazite sand, a by-product mineral feed that provides for low cost near-term production, is attracting industry attention," said Don Lay, Medallion President & CEO. "We aim to deliver quality rare-earth concentrates to solvent extraction-based refineries. We're also speaking to groups with alternative approaches that look to drive down rare-earth separation costs versus Chinese producers. We're adapting and open to a variety of business relationships."

The magnet-related elements (Nd, Pr, Dy, Tb) dominate the value of the Company's sample concentrate product, representing 86% of the total using standard Chinese FOB prices for separated rare-earth oxides (source: Asian Metal August 2015). Medallion believes that additional metallurgical adjustments can increase the value of the concentrate produced in Medallion's process by optimizing recoveries of the most valuable individual rare-earths, based on market pricing and feedback.

Medallion has held initial discussions with jurisdictions in North America and is establishing criteria for site selection of its potential rare-earth processing plant.

William H. Bird, PhD, P.Geo, the Company's Chief Technical Advisor and a Qualified Person pursuant to National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Medallion Resources

Medallion Resources is focused on the opportunity for low-cost, near-term, rare-earth production by exploiting the mineral monazite. Monazite is a rare-earth phosphate that is available as a by-product from existing mining and mineral-sands sources, principally in the Indian Ocean basin. Rare earths are used in critical components for virtually all computing and mobile electronic products, as well as wind turbines, electric and hybrid vehicles, and strategic defense systems. Medallion is committed to following best practices and accepted international standards in all aspects of mineral processing and the safe management of waste materials. More about Medallion (TSX-V: MDL; OTCPK: MLLOF; Frankfurt: MRD) can be found at medallionresources.com.

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