

Meryllion Resources Corp. Announces Intention to Consolidate its Shares

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Toronto, August 27, 2020 - [Meryllion Resources Corp.](#) (CSE: MYR), ("Meryllion" or the "Corporation") is pleased to announce its intention to seek the necessary approvals to consolidate its common shares.

The Corporation has called an annual general and special meeting of shareholders (the "Meeting") for Tuesday, October 27, 2020 at 10:00 a.m. (Eastern Time). At the Meeting, Meryllion's shareholders will be asked to consider and adopt a special resolution approving a share consolidation on the basis of one new common share (each, a "New Share") for every ten existing common shares (each, an "Existing Share") of the Corporation (the "Consolidation").

For example, the current number of shares that the Corporation has issued and outstanding will be reduced from 91,148,420 Existing Shares as of the date hereof down to approximately 9,114,842 New Shares based on the 10:1 consolidation ratio.

Meryllion's board of directors is of the opinion that the Consolidation will provide the Corporation with greater flexibility as it could lead to increased interest by a wider audience of potential investors and would better position the Corporation to obtain financing and to pursue future opportunities.

The procedure for implementing the consolidation and the full text of the special resolution approving the Consolidation will be available in the Corporation's management information circular in respect of the Meeting. The Consolidation remains subject to shareholder approval and acceptance by the Canadian Securities Exchange.

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Forward-Looking Statements

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