

Medallion Resources Ltd.
Summary Financing History/Capital Structure
September 20, 2011

<u>Financing</u>	<u>Date Closed</u>	<u>Shares/Units Issued (#)</u>	<u>Price per Share/Unit or Market Value</u>	<u>Gross Proceeds or Value (\$)</u>
Cummulative Issued as at July 5, 2006 - no escrow		5,695,392	-	
Non-Brokered Private Placement	5-Jul-2006	1,700,002	\$ 0.300	510,001
Stock Options Exercised	4-Jun-2007	280,000	\$ 0.100	28,000
Brokered Private Placement - Mineralfields	28-Dec-2007	1,640,625	\$ 0.320	525,000
Non-Brokered Private Placement	18-Feb-2008	1,458,000	\$ 0.500	729,000
Property Payment	6-May-2008	50,000	\$ 0.200	10,000
Non-Brokered Private Placement (including finders fees)	27-Oct-2008	1,747,250	\$ 0.200	349,450
Non-Brokered Private Placement (Flow-Thru)	31-Dec-2008	2,650,885	\$ 0.150	397,633
Non-Brokered Private Placement	3-Nov-2009	3,900,000	\$ 0.100	390,000
Non-Brokered Private Placement (Flow-Thru)	31-Dec-2009	2,066,429	\$ 0.175	361,625
Non-Brokered Private Placement	20-Jan-2010	2,150,000	\$ 0.175	376,250
Stock Options Exercised	22-Apr-2010	100,000	\$ 0.100	10,000
Non-Brokered Private Placement (Flow-Thru)	22-Jun-2010	1,000,000	\$ 0.150	150,000
Non-Brokered Private Placement (Flow-Thru)	5-Jul-2010	1,999,999	\$ 0.150	300,000
Non-Brokered Private Placement	12-Jul-2010	2,120,000	\$ 0.125	265,000
Property Payment	13-Sep-2010	200,000	\$ 0.230	46,000
Stock Options Exercised - Q2 - 2011	Q2 - 2011	185,000	\$ 0.173	32,000
Finders' Options Exercised - Q2 - 2011	Q2 - 2011	40,000	\$ 0.100	4,000
Warrants Exercised - Q2 - 2011	Q2 - 2011	342,500	\$ 0.244	83,625
Non-Brokered Private Placement - Tranche 1	25-Oct-2010	3,916,671	\$ 0.300	1,175,001
Non-Brokered Private Placement - Tranche 2	9-Nov-2010	5,083,329	\$ 0.300	1,524,999
Finders' Units	9-Nov-2010	187,127	\$ 0.300	56,138
Stock Options Exercised - Q3 - 2011	Q3 - 2011	190,000	\$ 0.189	35,900
Finders' Options Exercised - Q3 - 2011	Q3 - 2011	246,000	\$ 0.100	24,600
Warrants Exercised - Q3 - 2011	Q3 - 2011	4,471,017	\$ 0.218	976,269
Finders' Warrants Exercised - Q3 - 2011	Q3 - 2011	284,955	\$ 0.198	56,319
Finders' Options Exercised - Q4 - 2011	Q4 - 2011	6,500	\$ 0.100	650
Warrants Exercised - Q4 - 2011	Q4 - 2011	833,583	\$ 0.279	232,421
Finders' Warrants Exercised - Q4 - 2011	Q4 - 2011	54,171	\$ 0.151	8,193
Property Payment	Q2 - 2012	50,000	\$ 0.280	14,000
Stock Options Exercised - Q2 - 2012	Q2 - 2012	100,000	\$ 0.150	15,000

Issued and Outstanding

44,749,435

8,687,073

<u>Dilutives</u>	<u>Expiry Date</u>	<u>Number of Dilutive Securities (#)</u>	<u>Exercise Price</u>	<u>Potential Gross Proceeds (\$)</u>
Warrants:				
PP - November 03, 2009	3-Nov-2011	640,000	\$ 0.200	128,000
PP - November 03, 2009 - Finder's Units	3-Nov-2011	22,500	\$ 0.100	2,250
PP - November 03, 2009 - Finder's Warrants	3-Nov-2011	5,000	\$ 0.200	1,000
PP - December 31, 2009	30-Dec-2011	96,975	\$ 0.225	21,819
PP - January 20, 2010	21-Jan-2012	1,237,142	\$ 0.300	371,143
PP - July 5, 2010 - Finder's Warrant	5-Jul-2012	238,626	\$ 0.150	35,794
PP - July 12, 2010	12-Jul-2013	1,591,000	\$ 0.250	397,750
PP - July 12, 2010 - Finder's Warrant	12-Jul-2012	34,650	\$ 0.125	4,331
PP - October 25, 2010 - Tranche 1	26-Oct-2013	1,958,336	\$ 0.400	783,334
PP - November 9, 2010 - Tranche 2	12-Nov-2013	2,541,664	\$ 0.400	1,016,666
PP - October 25, 2010 - Finders' Warrants - Tranche 1	26-Oct-2012	391,667	\$ 0.400	156,667
PP - November 9, 2010 - Finders' Warrants - Tranche 2	10-Nov-2012	336,170	\$ 0.400	134,468
PP - October 25, 2010 - Finders' Units - Tranche 2	12-Nov-2013	93,564	\$ 0.400	37,426
Total Warrants		9,187,294		3,090,648
Options:				
Officers	15-Aug-2012	250,000	\$ 0.150	37,500
Officers and Directors	7-Jan-2014	290,000	\$ 0.150	43,500
Director	20-Jan-2014	130,000	\$ 0.150	19,500
Directors and Consultants	6-Nov-2014	440,000	\$ 0.150	66,000
Advisors and Consultants	30-Nov-2014	60,000	\$ 0.170	10,200
Advisors and Consultants	10-Feb-2015	70,000	\$ 0.175	12,250
Advisors and Consultants	23-Feb-2015	70,000	\$ 0.200	14,000
Officers, Directors, Advisors and Consultants	13-Sep-2015	1,185,000	\$ 0.265	314,025
Officers, Directors, Advisors and Consultants	27-Jan-2016	1,390,000	\$ 0.500	695,000
Advisor	27-Jan-2016	85,000	\$ 0.400	34,000
Advisor	14-Jun-2016	75,000	\$ 0.230	17,250
Total Options		4,045,000		1,263,225
Total Dilutives		13,232,294		4,353,873
Total Fully Diluted		57,981,729		13,040,946