



## Critical One Extends Payment Terms to Star Minerals

TORONTO, Dec. 19, 2024 -- [Critical One Energy Inc. \(formerly Madison Metals Inc.\)](#) (“Critical One”) (CSE: GREN) (OTCQB: MMTLF) (FSE: 4EF0) announces a variation to its Earn-In and Exploration Rights Agreement (“Agreement”) with [Star Minerals Limited](#) (“Star Minerals”) (ASX: SMS). This amendment enhances payment flexibility while preserving the strategic interests of both parties.

Under the revised terms, Star Minerals has paid US\$75,000 and issued US\$200,000 in Star Shares and Performance Shares, as part of the First Payment. In total, Critical One has received:

1. 5,227,118 Ordinary Shares
2. 2,466,667 Tranche 1 Performance Shares
3. 1,850,000 Tranche 2 Performance Shares

Additionally, the remaining US\$225,000 of the First Payment’s cash component is now due on or before March 8, 2025. This extension aligns exploration and development activities that are being planned with drilling at the Cobra Uranium project commencing within Q1 2025.

### About Critical One Energy Inc.

Critical One Energy Inc. (formerly Madison Metals Inc.) is a forward-focused critical minerals and upstream energy company, powering the future of clean energy and advanced technologies. Backed by seasoned management expertise and prime resource assets, Critical One is strategically positioned to meet the rising global demand for critical minerals and metals. Its mine exploration portfolio is led by antimony in Canada and uranium in Namibia, Africa. By leveraging its technical, managerial, and financial expertise, the Company upgrades and creates high-value projects while joint venturing non-core assets to generate cash flow, driving growth and delivering value for its shareholders.

Additional information about Critical One Energy Inc. can be found at [madisonmetals.ca](#) and on the Company’s SEDAR+ profile at [sedarplus.ca](#).

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Neither the CSE nor CIRO accepts responsibility for the adequacy or accuracy of this release.

### Forward-looking Statements

*This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. Forward-looking information contained in this press release includes, but is not limited to, statements relating to the terms and timing of the private placement described in this press release and the anticipated uses of the proceeds raised from such private placement.*

*Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without*

*limitation, that the Company will update its OTCQB and FSE trading symbols.*

*However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, the risk that the Company will not be able to proceed with the issuance of units on the terms described in this press release or at all; and that the Company will not have the necessary resources, financial or otherwise, to conduct the planned exploration activities referenced in this press release.*

*Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. The Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.*