



Critical One Announces Expiration of Star Minerals Option for Cobra Uranium Project

TORONTO, March 11, 2025 -- [Critical One Energy Inc.](#) (formerly Madison Metals Inc.) (“**Critical One**” or the “**Company**”) (CSE: CRTL) (OTCQB: MMTLF) (FSE: 4EF0) is announcing the expiration of its previously announced deal with Star Minerals Limited (“Star Minerals”) (ASX: SMS) to earn into Exclusive Prospecting Licence 8531 (the “Cobra Uranium Project”) at [Madison North](#) near the world-renowned Rossing Uranium Mine in the Erongo Uranium Province, Namibia.

Under the terms of the agreement announced on [September 19, 2024](#), Star Minerals had the opportunity to earn up to a 51% interest in the Cobra Uranium Project through staged cash payments, the issuance of common shares to the Company, and expenditures on the Cobra Uranium Project. In [December 2024](#), Star Minerals requested an extension of the closing to early March 2025. Star Minerals did not meet its commitment and therefore did not earn any interest in the Cobra Uranium Project.

As a result, Critical One continues to hold an 85% interest in the Cobra Uranium Project and received a US\$40,000 non-refundable deposit, a US\$75,000 payment and 5.3 million common shares of Star Minerals.

About Critical One

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 Canadian Securities Exchange 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 Canadian securities legislation. Such forward-looking statements concern the Company’s strategic plans, and completion of the proposed transaction described herein. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. The actual results could differ materially from those anticipated in this forward-looking information as a result of certain risk factors.

Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.