

## **Madison Metals Announces Completion of Transaction with American Pacific Mining**

**Vancouver, British Columbia / June 26, 2020 – Madison Metals Inc. (“Madison” or the “Company”)** is pleased to announce that, further to its news release of April 14, 2020, it has completed the transaction (the “**Transaction**”) with American Pacific Mining Corp. (“**APM**”) pursuant to which APM acquired all of the issued and outstanding shares of Broadway Gold Corp., a wholly owned subsidiary of the Company. As consideration for the Transaction, APM issued 20,000,000 common shares to Madison (subject to a 6 month hold period ending January 22<sup>nd</sup>, 2021) (the “**Issued Shares**”) and issued 5,000,000 common share purchase warrants (the “**Issued Warrants**” and, together with the APM Shares, the “**Issued Securities**”) exercisable to acquire additional APM common shares for a period of 18 months and at a price of \$0.25 per share to Madison Metals.

The Company will distribute the Issued Securities to its shareholders in accordance with their pro rata shareholdings in the Company upon formal establishment of a record date. In connection with the Transaction, Madison will add one member to the APM advisory board.

*On Behalf of the Board of Madison Metals Inc.*

"Duane Parnham"  
CEO & Director

### Forward-looking Information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation). These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.