

**MADISON METALS INC.**  
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## **MADISON METALS INC. COMPLETES SHARE CONSOLIDATION**

**TORONTO, ONTARIO, July 16, 2021, Madison Metals Inc. (the “Company”)** – announces that, further to its news release of June 30, 2021, effective as of Friday July 16, 2021, the Company will consolidate its common shares on the basis of 12.465 pre-consolidation common shares for each one (1) post-consolidation common share (the “**Consolidation**”). The Company’s new ISIN is CA55658R2081 and its new CUSIP is 55658R208. The Company’s name will remain unchanged following the Consolidation.

The Consolidation was authorized by the board of directors on June 25, 2021. The 49,860,204 common shares issued and outstanding prior to the consolidation will, immediately following the Consolidation, become 4,000,013 common shares. Any fractional share that is less than ½ of one post-consolidation common share will be cancelled and each fractional share that is at least ½ of one post-consolidation common share will be rounded up to one whole post-consolidation common share.

The Company is distributing the post-Consolidation Common Shares by way of a direct “push-out” from the Company's transfer agent, Odyssey Trust Company (the “**Transfer Agent**”). Common Shares held by shareholders through brokerage accounts will be consolidated with no further action required by the shareholder, and Common Shares held in certificated form directly by shareholders will have replacement a DRS receipt sent by mail or email as applicable to each registered shareholder’s address on file with the Transfer Agent.

Additional information about Madison Metals Inc. can be found on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

For further information, please contact:

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