



Madison Metals Announces Normal Course Issuer Bid as Part of Enhanced Share Buyback Program

TORONTO, Oct. 28, 2022 -- [Madison Metals Inc.](#) (“**Madison**” or the “**Company**”) (CSE: GREN) (OTCQB: MMTLF) announced today its intention to effect a normal course issuer bid (the “**NCIB**”) through the facilities of the Canadian Securities Exchange.

Pursuant to the NCIB, Madison may, during the 12-month period commencing on October 28, 2022 and ending on October 28, 2023, purchase on the Canadian Securities Exchange up to an aggregate of approximately 940,000 of Madison’s common shares, representing approximately 5% of Madison’s current issued and outstanding common shares. The price that Madison will pay for any such common shares will be the market price at the time of the acquisitions. The actual number of common shares which may be purchased through the NCIB and the timing of any such purchases will be determined at the discretion of senior management of Madison.

Madison is pursuing the NCIB because it believes that, from time to time, the market price of its common shares may not fully reflect the underlying value of its business and future prospects, and that the purchase of common shares would be a prudent use of funds.

Madison has retained Integral Wealth Securities Limited to coordinate and facilitate its purchases of common shares under the NCIB. Purchases are expected to commence on or after October 28, 2022 and conclude on October 28, 2023, or an earlier date in the event purchases under the NCIB have been completed or as determined by management. During the last 12 months, Madison has not purchased any common shares under a NCIB.

About Madison Metals Inc.

Madison Metals Inc. (CSE: GREN) (OTCQB: MMTLF) is an upstream mining and exploration company focused on sustainable uranium production in Namibia and Canada. Using cutting-edge technologies and modern strategies, Madison Metals Inc. is positioned to move advanced uranium assets to market quickly.

With over 50 years of mining experience, including 22 years in Namibia, its management team has geological and financial expertise and a track record of creating shareholder value.

Additional information about Madison Metals Inc. can be found at [madisonmetals.ca](#) and on the Company’s SEDAR profile at [www.sedar.com](#).

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Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

This release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “schedule”, “estimates”, “forecasts”, “intends”, “continue”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “will”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. Forward-looking statements in this press release include, but are not limited to, statements concerning the Company’s intention to purchase common shares under the NCIB; the Company’s belief that the common shares may not, from time to time, reflect the true value of the Company’s business and prospects; the receipt of all necessary approvals, including any required regulatory approvals; and expectations for other economic, market, business and competitive factors.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, necessary approvals not being obtained on the terms as currently contemplated or at all; currency fluctuations; the global economic climate; dilution; share price volatility; competition; labour shortages; and unanticipated expenses of the Company. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact the COVID 19 pandemic may have on the Company’s activities and the economy in general; the impact of the recovery post COVID 19 pandemic and its impact on precious metals; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future metal prices; accidents, labour disputes and shortages; environmental risks; and other risks of the mining industry.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

You can find further information with respect to these and other risks in filings made with the Canadian securities regulatory authorities that are available on the Company’s SEDAR profile page at www.sedar.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.