



Madison Metals Proposes Strategic Private Placement of Units

TORONTO, Dec. 04, 2023 -- [Madison Metals Inc.](#) (“**Madison**” or the “**Company**”) (CSE: GREN) (OTCQB: MMTLF) is pleased to announce a private placement of units (the “**Units**”) at a price of CDN\$0.40 per unit for aggregate gross proceeds of up to CDN\$500,000. Each Unit will consist of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”) with each Warrant entitling the holder thereof to purchase one common share of the Company at a price of CDN\$0.60 for up to 12 months.

It is anticipated that the proceeds from the private placement will be used for exploration on the Company’s properties and for general working capital.

All securities issued pursuant to the private placement described above will be subject to a four-month and one-day hold period.

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. 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.sedarplus.ca.

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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 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.

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 receive all necessary approval required in order to complete the issuance of the securities pursuant to the private placement described in in this press release; and that there will be sufficient interest from potential investors in order to complete the private placement on the terms as described herein or at all.

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.

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.