



## Madison Metals Granted Nuclear Fuels Licence For Khan Uranium Project in Namibia, Africa

TORONTO, Aug. 12, 2024 -- [Madison Metals Inc.](#) (“**Madison**” or the “**Company**”) (CSE: GREN) (OTCQB: MMTLF) (FSE: 4EF0) is pleased to announce that the Ministry of Mines and Energy of Namibia has granted permission for nuclear fuels extraction to the Company’s active Mining Licence 86A (“ML-86A”), the same licence within [Madison West](#) that hosts the past-producing Khan Copper Mine and the [recent discovery](#) of high-grade uranium intrusions.

“I wish to extend my sincere gratitude to the Government of Namibia for supporting mining projects for the benefit of their citizens in a calculated and sustainable manner that provides further confidence to foreign investors,” said Duane Parnham, Executive Chairman and CEO for Madison. “On behalf of the Madison team, once again, I would like to offer heartfelt thanks to our Namibian partners for their professionalism, friendship, and unwavering support as we work together to systematically fast-track the Khan project back into production.”

Madison Metals remains dedicated to its mission of delivering value to shareholders and advancing world-class uranium assets while exploring complementary opportunities in base, precious, and critical metals.

The letter from the Ministry of Mines and Energy of Namibia granting permission for nuclear fuels extraction at ML-86A was dated August 1, 2024 and received by the Company on the afternoon of August 9, 2024.

### About Madison Metals Inc.

Madison Metals Inc. (CSE: GREN) (OTCQB: MMTLF) (FSE: 4EF0) 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](#).

### For further information, please contact:

Duane Parnham  
Executive Chairman & CEO  
Madison Metals Inc.  
+1 (416) 489-0092  
[ir@madisonmetals.ca](mailto:ir@madisonmetals.ca)

### Media inquiries:

Adam Bello  
Manager, Media & Analyst Relations  
Primoris Group Inc.  
+1 (416) 489-0092  
[media@primorisgroup.com](mailto:media@primorisgroup.com)

Neither the Canadian Securities Exchange nor CISO 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. Forward-looking statements include, but are not limited to statements regarding the proposed future exploration and drilling by Madison.*

*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.*

*Certain important factors that could cause actual results, performances or achievements to differ materially from those in the*

*forward-looking statements include, amongst others: the global economic climate; 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: failure of the Company or its contractual partners to fulfil their respective obligations under agreements; unanticipated delays in drilling as described in this press release; 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; 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.sedarplus.ca](http://www.sedarplus.ca). The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.*