



Madison Metals Announces \$2.0 Million Non-Brokered Private Placement

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TORONTO, Dec. 10, 2024 -- [Madison Metals Inc.](#) (“**Madison**” or the “**Company**”) (CSE: GREN) (OTCQB: MMTLF) (FSE: 4EF0) is pleased to announce that it intends to complete a private placement financing consisting of the sale of up to 6,000,000 units (the “**Units**”) in the capital of the Company at a price of CDN\$0.30 per Unit for aggregate gross proceeds of up to CDN\$2,000,000 (the “**Offering**”).

Each Unit consists of one (1) common share (a “**Common Share**”) and one-half (1/2) common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each full Warrant entitles the holder thereof to purchase one Common Share in the capital of the Company for a price of \$0.45 for a period of eighteen (18) months from the date of the closing of the Offering.

Concurrently with closing of the Offering, the Company also intends to settle debt owed to various creditors in an aggregate amount of \$300,000 through the issuance of Common Shares at a deemed price of \$0.30 per Common Share. Two of the creditors, Duane Parnham and Roger Laine, are insiders of the Company, and the issuance of securities to the insiders will be considered to be a "related party transaction" subject to the requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that value of the securities issued to the insiders will not exceed 25% of the Company's market capitalization.

The Company intends to use the proceeds from the Offering primarily to commence drilling activities at the Company's Howells Lake Antimony Gold Project and for general and administrative expenses.

No finders' fees are payable in connection with the Offering.

About Madison Metals Inc.

Madison Metals Inc. is a forward-focused critical minerals and energy company, powering the future of clean energy and advanced technologies. Backed by seasoned management expertise and prime resource assets, Madison Metals is strategically positioned to meet the rising global demand for critical minerals. By leveraging its technical, managerial, and financial expertise, the company upgrades and creates high-value projects while joint venturing non-core assets to generate cash flow, driving growth and delivering value for its shareholders.

Additional information about Madison Metals Inc. can be found at [madisonmetals.ca](#) and on the Company's SEDAR+ profile at [sedarplus.ca](#).

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Neither the Canadian Securities Exchange nor CIRO 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 and the anticipated uses of the proceeds raised from such private placement.

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; that the Company will be able to commence the exploration activities it intends to use the proceeds from the Offering for; 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; and that the Company will not have the necessary resources, financial or otherwise, to conduct the planned exploration activities referenced in this press release.

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.