

Madi Minerals Closes Financing

Vancouver, British Columbia, December 20, 2022: Madi Minerals Ltd. (the "**Company**" or "**Madi**") (CSE: **MADI**) announces it has closed a non-brokered private placement of 1,800,000 flow-through units (the "**FT Units**") and at a price of \$0.05 per FT Unit and 6,100,000 hard dollar units (the "**Hard Units**") at a price of \$0.05 per Unit, for aggregate gross proceeds of \$395,000.00.

Each FT Unit is comprised of one common share of the company issued on a flow-through basis and one-half of one common share purchase warrant to be issued on a non-flow-through basis. Each whole warrant shall entitle the holder thereof to acquire one common share of Madi at a price of \$0.10 for a period of 36 months following the closing of the offering.

Each Hard Unit shall be comprised of one common share of the company and one full share purchase warrant. Each whole warrant shall entitle the holder thereof to acquire one additional common share of the Company at a price of \$0.10 for a period of 36 months following the closing of the offering

Proceeds raised from the offerings will be used to advance the Company's Morrison River lithium property located in Ontario as well as general corporate overhead.

The securities issued under the offering, and any shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

About Madi Minerals Ltd.

Madi Minerals Ltd. is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America for the benefit of its stakeholders.

For more information, please refer to the Company's prospectus dated March 18, 2022, available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

Ross Mitgang
Chief Executive Officer, President and Director
Email: rmitgang@plazacapital.ca

This Press Release may contain forward-looking statements that may involve a number of risks and uncertainties, based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control. Actual events or results could differ materially from the Companies forward looking statements and expectations. **These risks and uncertainties include, among other things, that we may not be able to obtain regulatory approval; that we may not be able to raise funds required, that conditions to closing may not be fulfilled and we may not be able to organize and carry out an exploration program in 2022, and other risks associated with being a mineral exploration and development company.** These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.