

MADI MINERALS LTD. ANOUNCES NAME CHANGE TO PEGMATITE ONE LITHIUM AND GOLD CORP.

Vancouver, British Columbia, January 25, 2023 – Madi Minerals Ltd. (“**Madi**” or the “**Company**”) (CSE: MADI) is pleased to announce that it intends to change its name to Pegmatite One Lithium and Gold Corp. (the “**Name Change**”). The board of directors of the Company approved the name change, effective January 18, 2023, in accordance with the articles of the Company. The new name accurately describes the Company’s updated corporate strategy focusing on lithium and gold exploration and development.

The name change is expected to be effective upon the start of trading on January 27, 2023. The Company's shares will trade under the new symbol “**PGA**”.

The Company’s new CUSIP is 705581106 and its new ISIN is CA7055811060.

Shareholders are not required to exchange existing share certificates for new share certificates bearing the Company’s new name. The Name Change does not affect the rights of the Company’s shareholders and no further action is required by existing shareholders.

About the Company

The Company is a junior mining company whose principal activity is the acquisition and exploration of mineral properties in Canada.

The Company is exploring its mineral exploration assets and has not yet determined whether these properties contain ore reserves that are economically recoverable. As at August 31, 2022, the Company was in the exploration stage and had interests in properties in Canada.

On behalf of the Board of Directors

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Cautionary Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the word “will”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

Forward-looking information in this press release is based on certain assumptions and expected future events which involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Name Change, that the Company will be able to get final approval from the CSE for the Name Change. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.