



madison metals

invest in the future of clean energy

Corporate Presentation

DEC 2023

CSE:GREN

OTCQB:MMTLF

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Welcome

Welcome Partners & Shareholders,

We've been on quite a journey, and it's been nothing short of exceptional. Our team has been working tirelessly to achieve quality growth in our assets, and I'm delighted to say that we've made significant strides in this direction. We're not doing it alone; we've teamed up with the brilliant minds at SRK Consulting, a partnership that aims to unlock even more potential in our resource portfolio.

The Uranium spot market has been on a remarkable ascent, reaching a 10-year high with a staggering 46.64% increase, now standing at \$83.00 per pound. This couldn't come at a better time for us, as it aligns perfectly with our mission to drive shareholder value.

The future is bright, and I genuinely believe that we're on the cusp of something groundbreaking. Our journey ahead is filled with opportunities, and I want to express my heartfelt gratitude to each one of you - our partners and shareholders - for your unwavering support.

Sincerely,

A handwritten signature in green ink that reads "Duane".

Duane Parnham, Executive Chairman & CEO



Join Us / Invest With Us

INSPIRE CHANGE

At Madison Metals, our team of experienced professionals are committed to innovation and sustainability, forging the future of uranium production while meeting global climate action initiative standards.



Who We Are

MADISON METALS INC.

Madison Metals is an upstream mining and exploration company focused on sustainable uranium exploration and production.

With over 50 years of mining experience and with 22 of those years in Namibia, its management team has both geological and financial expertise, and a strong track record of creating shareholder value.



Why Madison

Management: Technical and operational expertise and experience – We’ve Done It Before.

Innovation: Innovative methods to achieve greater success using sustainable, cutting-edge technologies and modern strategies.

Assets: Unique advanced Uranium assets positioned to fast-track production

Jurisdiction: Where operations do not adversely impact communities or the environment within the mining friendly region of Namibia.

Monetization: Madison Metals uses a unique monetization strategy to deliver maximum shareholder value, eliminating exposure to debt and interest rate inflation with minimal dilution to shareholder equity.



Uranium Producers

In 2022, Kazakhstan, Canada, Namibia, and Australia were responsible for over 70% of the global uranium production.

However, recent geopolitical developments threaten disruptions in the uranium supply chain, including:

- Sanctions on Russian uranium and related services.
- Risks of supply interruptions in Kazakhstan due to transportation routes passing through Russia.
- Halts in uranium exports from Niger following government coups.

Despite these risks, the demand for uranium in nuclear reactors is projected to escalate over the next decade, increasing by 28% by 2030 and anticipated to nearly double by 2040.

The surge will be driven by governments scaling up nuclear power capacity to achieve zero-carbon targets.

The Uranium Supply Gap

Experts see uranium as a key solution to the world's energy demand. Investors continue to invest in uranium, a key component of nuclear energy, as the world looks towards alternative, cleaner energies. Amid this stunning growth, Madison Metals is positioned to be one of the fastest growing sustainable uranium providers in the world.

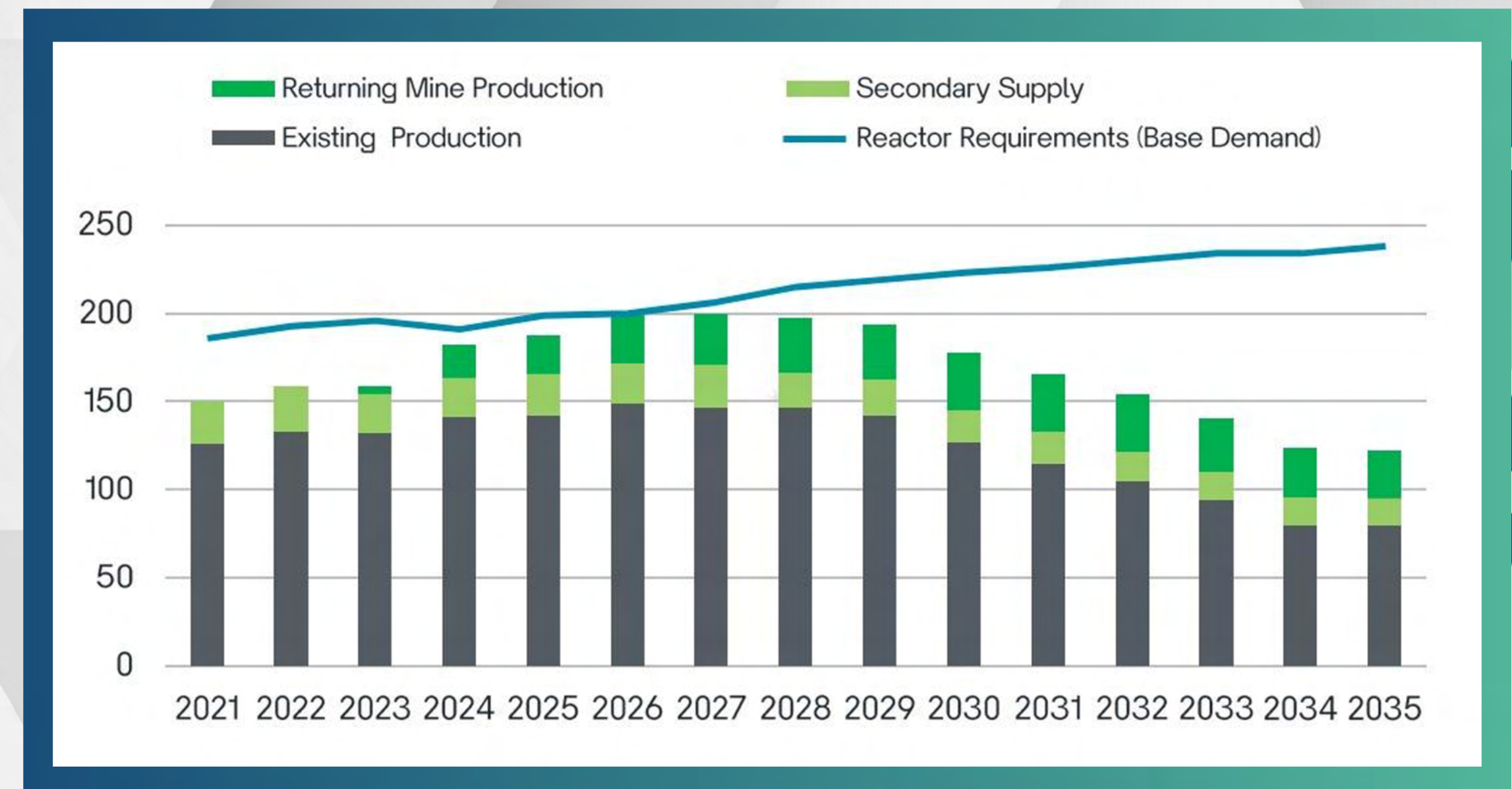
To bridge the immediate supply deficit, activating new mines becomes crucial with fast tracked production timelines.

Uranium Demand

- **436** nuclear reactors are operational globally with **173** more planned or under construction.
- The United States, China and France represent 58% of Global uranium demand.

SOURCE: World Nuclear Association, November 2023

Uranium Supply Shortage – Mlbs U₃O₈/annum



Source: TradeTech Market Study December 2021

- Uranium supply unable to meet current demand.
- Projected production from returning mines will not be sufficient to meet the deficit.
- The Russia/Ukraine conflict is worsening existing supply-demand deficit.

A Cleaner Future

HOW INVESTORS AND MADISON HELP PROVIDE URANIUM TO POWER A CLEANER FUTURE



1 pound
Madison
U3O8



1 pound of
U3O8 to make
303 fuel pellets.



1 Uranium
Fuel Pellet
½ inch by ½ inch

Has as much energy as



17,000 cubic feet
of Natural Gas

Generates
490 tons of CO2/GWh



149 Gallons
of Oil

Generates
720 tons of CO2/GWh



1 ton
of Coal

Generates
820 tons of CO2/GWh

Nuclear power produces
the least amount of CO2
equivalent emissions per
gigawatt-hour over the
lifecycle of the power plant.

Generates
3 tons of CO2/GWh

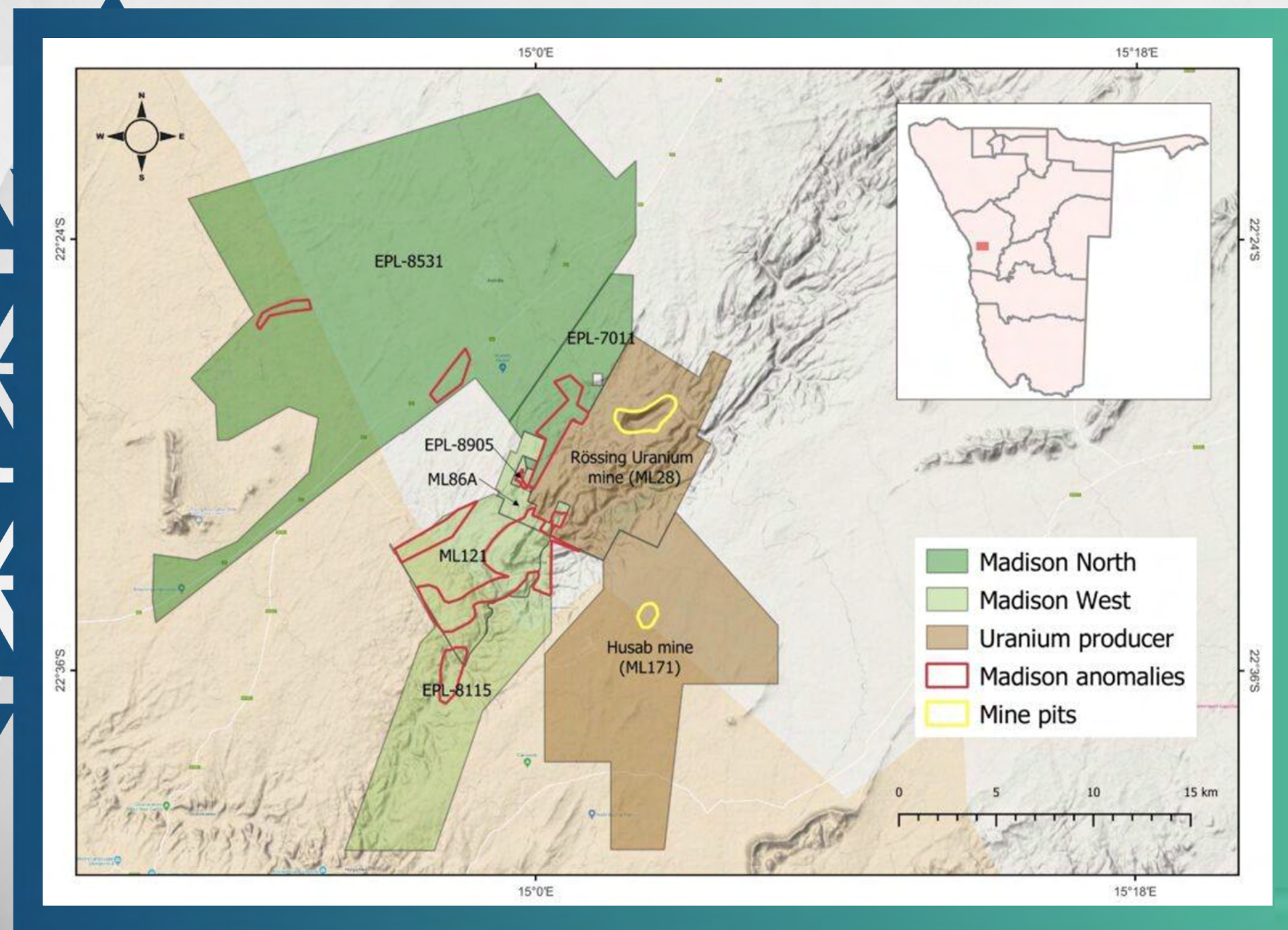


Figure 1: Location of ML86A, EPL-8905, other Madison properties and producing mines in the Erongo Uranium Province.

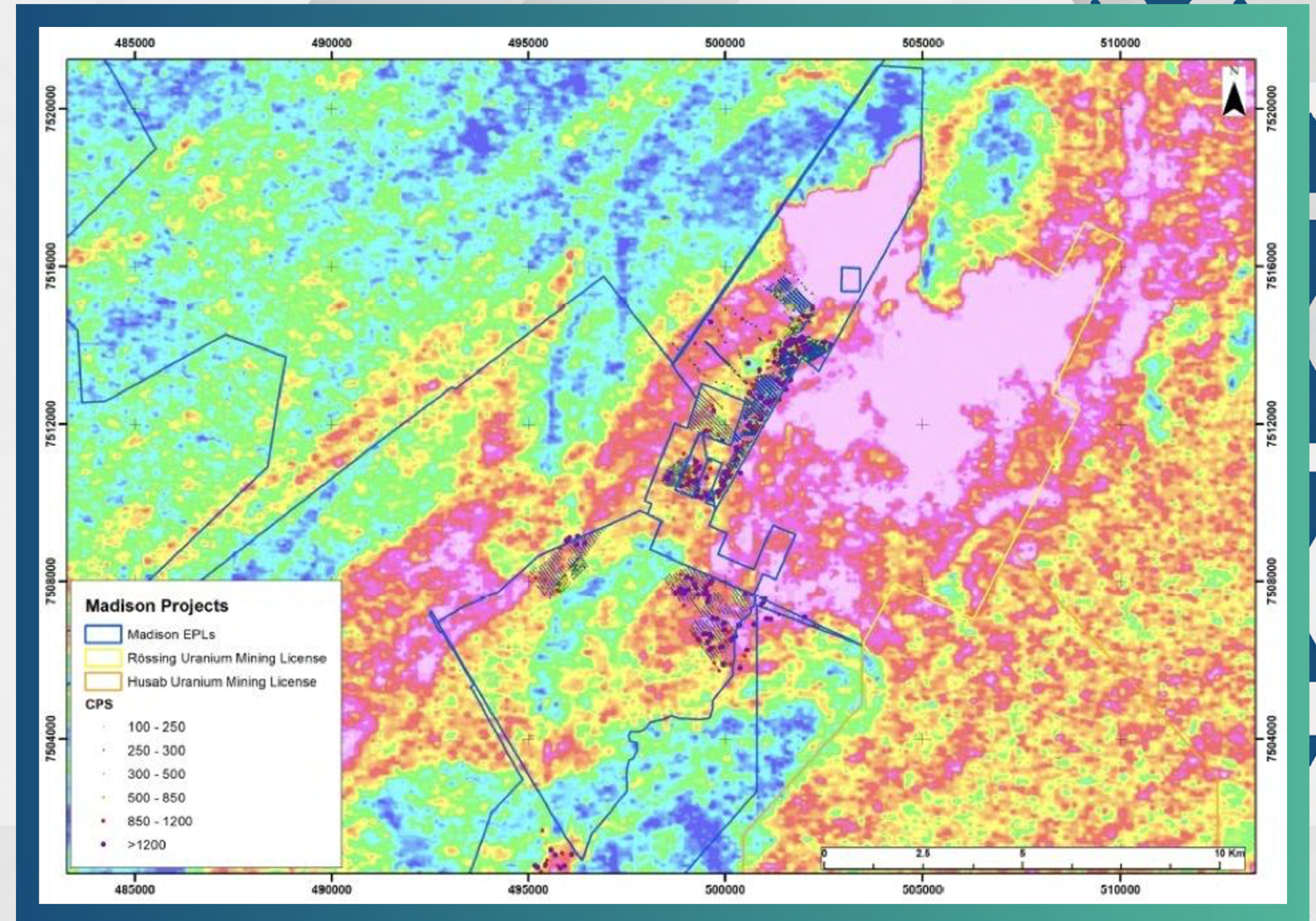
Assets Backing Sale Contract

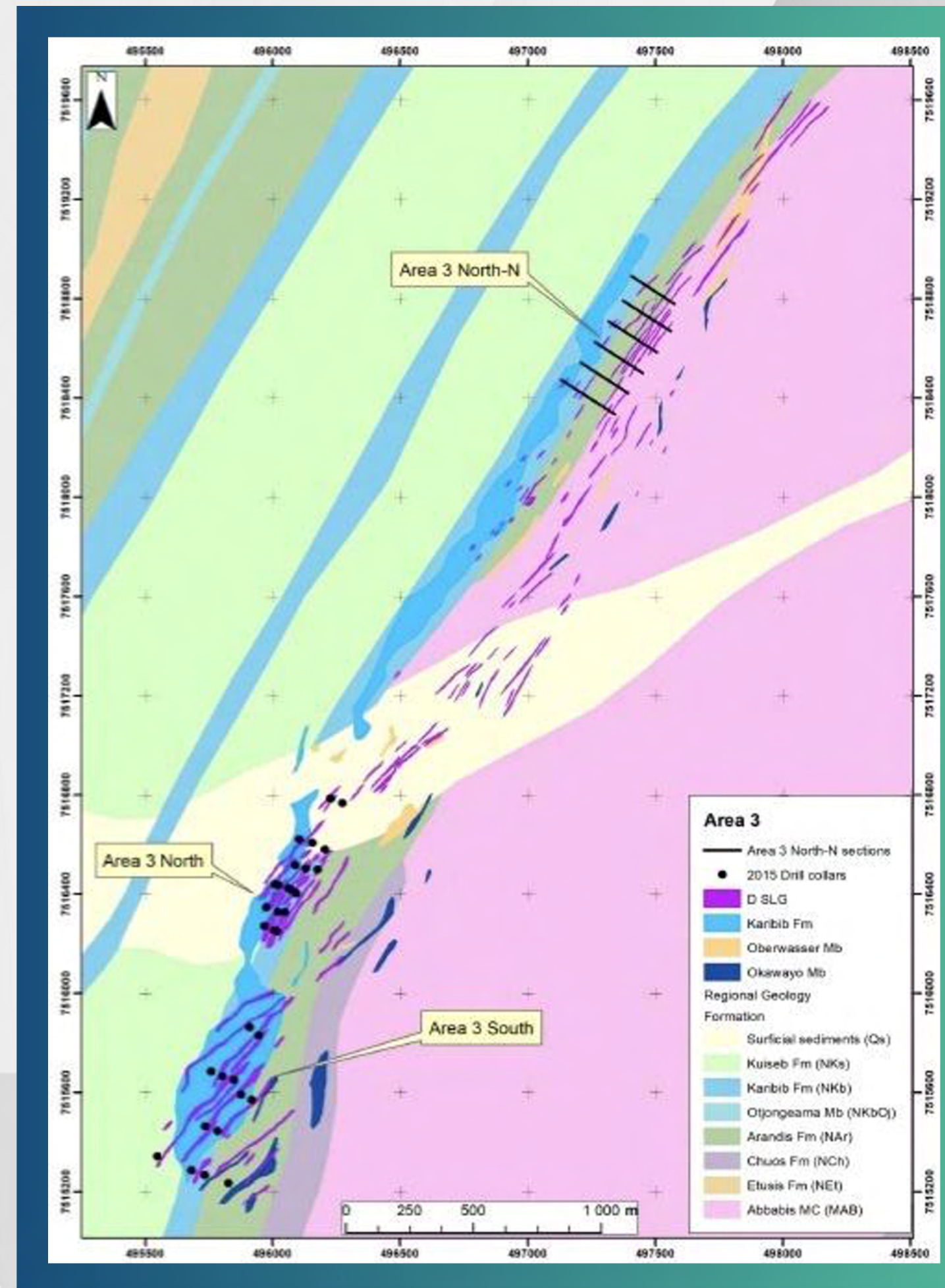
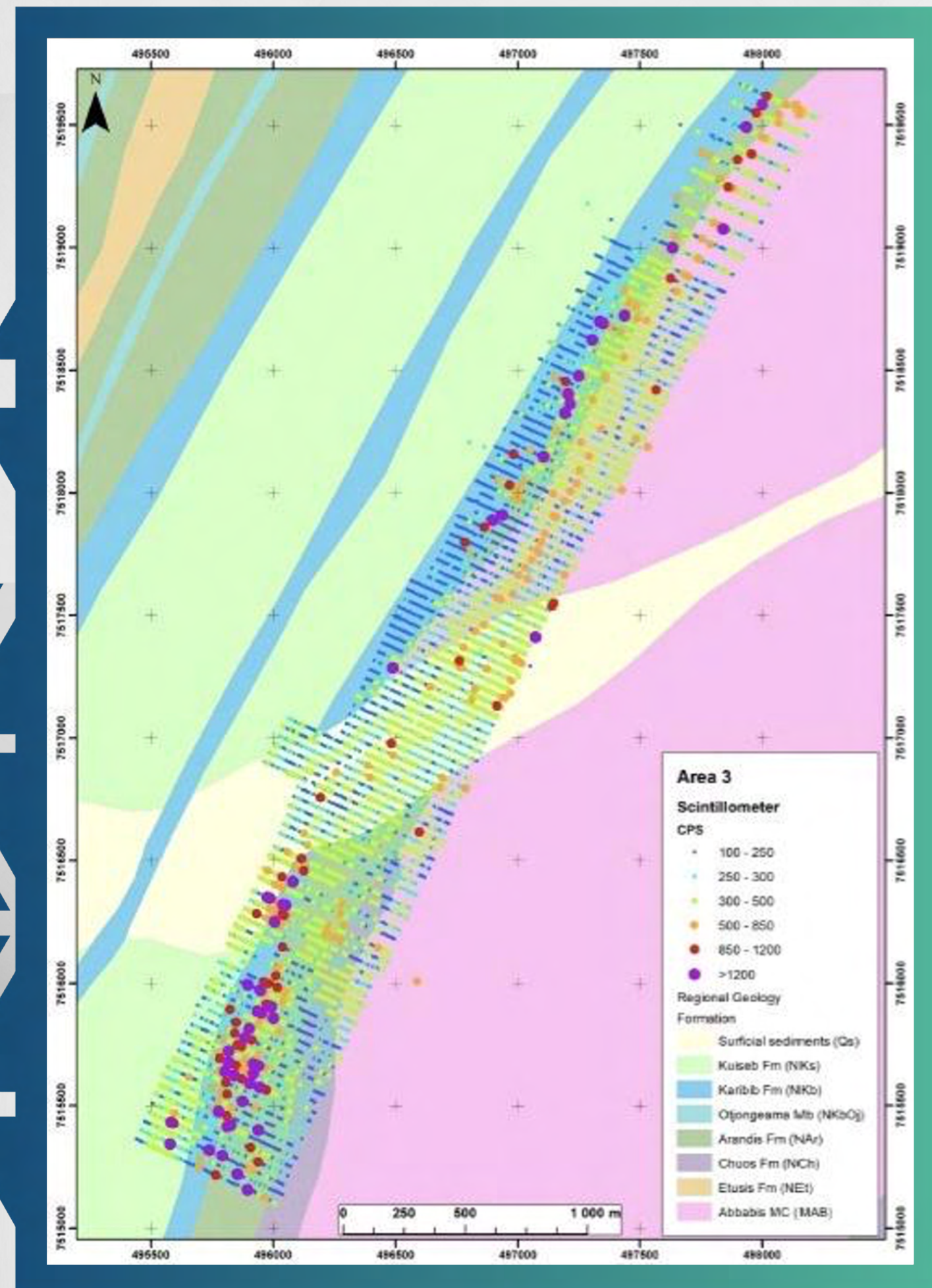
- Madison sees opportunity for over 200+ million pounds to be acquired or drilled in Namibia.
- Madison North project contains a historic estimate of over 9 million lbs of U₃O₈ as per the Mineral Resource Estimate, EPL-3524 and EPL-3624, Namibia report conducted by SRK Consulting 2015
- 7.65m lbs U₃O₈ contributed to uranium backed token partnership
- Projects are in close proximity to the Rössing and Husab Uranium mines, with paved gravel roads, power, water and a town all within few kms
- Organic growth adding resources by planned drilling program

Assets Backing Sales Contract

ML86A and EPL8905

Signed LOI to acquire 90% interest in ML-86A and EPL-8905 located between ML-121 and Madison's EPL-7011 joining a number of very exciting uranium anomalies that will be subject to extensive drilling in 2023.





Drilling Planned

EPL-8531 AREA 3

Expanding 9m lbs U3O8 resources by drilling along a 5 km radiometric anomaly.

Company maiden drilling program starting as soon as permitting is complete.

10,000 m initial program.

Mining In Namibia

The country hosts significant uranium mines and projects at various stages of development and accounts for approximately 8% of the world's uranium production. In 2021, Namibia produced approximately 9.6 million pounds of U₃O₈.

Namibia is a mining friendly jurisdiction, and the uranium mining operators have built excellent infrastructure to support mining activities including a seaport, airport, well-established road network, water and power. In addition, mining accounts for 25% of Namibia's income.

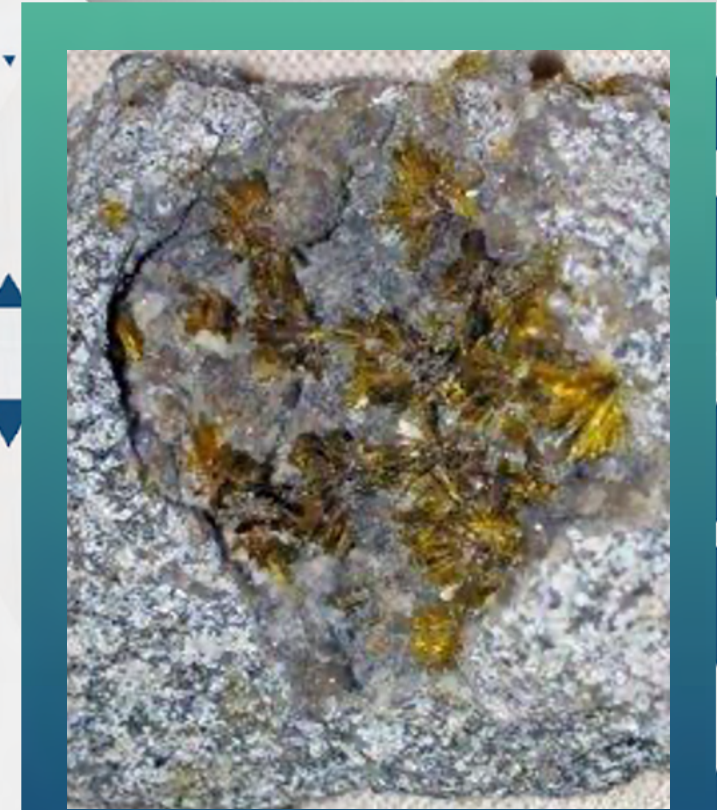
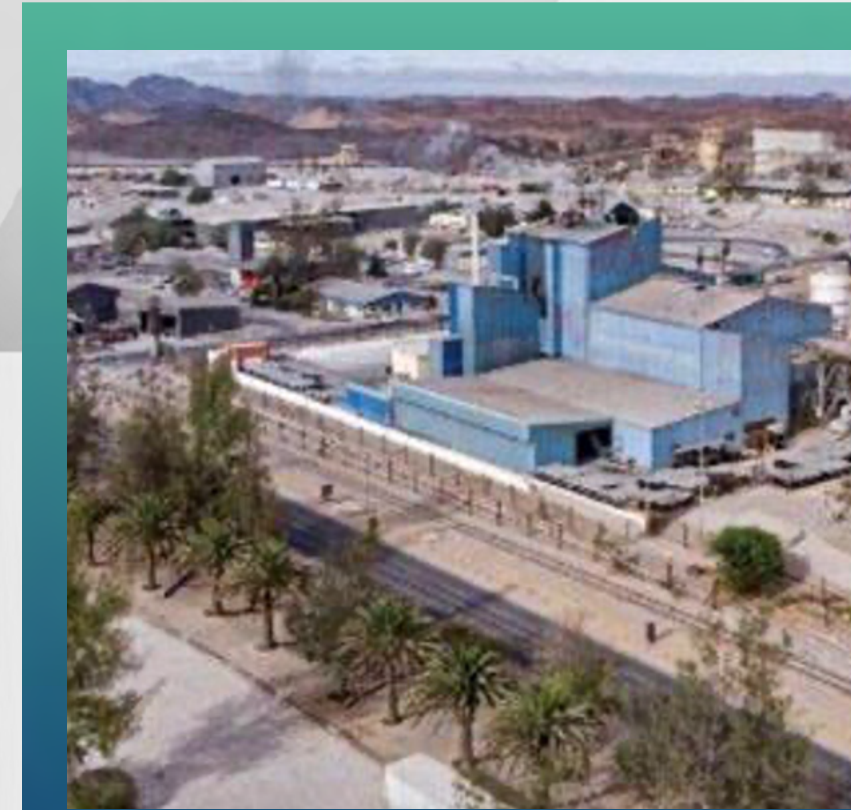
Madison is committed to top-level mining practices that will surpass country guidelines to minimize environmental impact. Madison's desert location means the Company will not relocate communities, wildlife or destroy large amounts of vegetation.



Current Mining In Namibia

RÖSSING URANIUM MINE

- Started commercial production in 1976
- 46 years of operation from open pit mining and acid leach recovery process
- World supply of a 140,026t U₃O₈
- Capacity to produce 4,500t U₃O₈ per year
- Pit currently measures 3 km by 1.5km and is 390m deep
- Owned by China National Uranium Corporation Limited after sale of Rio Tinto 68.2% interest in 2019
- Reserves reported 2018 at 23,810t U₃O₈ at 0.033% providing mine life to 2025



Current Mining In Namibia

Husab Uranium Mine

- Development started February 2013 and commenced brief commercial production 2016 with 192t U₃O₈
- Estimated 15 year mine life from 2 pits producing 5500t U₃O₈ per year
- Reserves/resource figures reported at 188,000t with average grade 0.035% U₃O₈
- Contiguous to Rössing mine
- Currently trucking ore to Rössing for processing and drilling for shallow minable resources





Fast Track to Production

Madison Operations projected within 10 years

- Mining licenses issued
- Inexpensive open pit mining extraction
- Established infrastructure
- Contract mining to reduce capital requirements
- Projected to be one of the lowest cost uranium producers
- Positive cash flow from mining operations

Capital Structure

CAPITAL STRUCTURE

Shares Outstanding	27,869,817
Warrants	1,486,737
Options	2,925,000
Debt	Nil
Fully Diluted	32,281,554
*In Escrow	~8,000,000

Management

- Experienced management team from Forsys Metals adding project value. This team licensed a uranium mine in Namibia Africa taking the market capitalization from C\$45,000 to C\$860m during their tenure
- Technical team with Dr. Roger Laine has done it before at Areva and Forsys Metals



DUANE PARNHAM
EXECUTIVE CHAIRMAN
& CEO

As Founder of Forsys Metals, Mr. Parnham developed the Valencia uranium prospect in Namibia 2006-2010. Forsys, a \$45,000 start-up grew to C\$860 million market cap under his leadership. He has spent his 30 year plus career developing and founding several resource-focused companies, including Temex Resources, Forsys Metals, UNX Energy, Giyani Metals, Canoe Mining Ventures and Broadway Strategic Metals. To date, he has created over C\$1.2 billion in shareholder value for companies in which he has been directly involved.



DR. ROGER LAINE
DIRECTOR
& SCIENTIFIC SUPPORT

Dr. Laine is a geological engineer with over 40 years of experience in advanced mineral exploration projects, specializing in geo-statistics and reserve estimating, copper, copper-gold porphyry, gold and uranium deposits, underground and open-pit mines, grade and quality control using advanced computerized information systems. During his extensive career, he has held senior executive positions with several mining exploration companies working in the Americas, West and Central Africa and Europe. He also served a 7-year tenure as Vice President of Exploration for Amok Ltd. (a subsidiary of COGEMA, now part of AREVA).

Management & Advisory Team



ERIC MYUNG, CPA, CA
CHIEF FINANCIAL OFFICER

Mr. Myung is a Senior Financial Analyst of Marrelli Support Services Inc., providing CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX-Venture and other Canadian and US exchanges.



RYAN THOMPSON
CHIEF STRATEGY OFFICER

Ryan has over 25 years of tech, digital marketing and public markets experience. As a teen, Ryan accelerated growth for global brands such as Coca-Cola and NEC, and sold his cloud storage company for \$2MM USD at 19. He went on to raise over \$100MM for a real estate developer. Recently, Ryan developed investor awareness campaigns for Canopy Growth, Aurora Cannabis and more. Ryan has worked with over 50 publicly traded brands, creating investor awareness as managing partner at enPercept, and has managed over \$30MM in advertising spending.



MARY BARTON
QUALIFIED PERSON

Mary Barton has 13 years of geological experience in exploration and mineral resource modelling. She has worked on a range of commodities including uranium, diamonds and copper. For the last three years, Mary has worked as an independent exploration consultant in exploration, target generation, evaluation and due diligence. Mary holds a MSc degree in geology from Curtin University in Australia and a MSc in International Mineral Resources Management from the University of Dundee in the UK. Mary is a registered member of SACNASP and the South African Geological Society.



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CORPORATE DOCUMENTATION AVAILABLE ON SEDAR

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