



March 25, 2024

Canadian Securities Exchange
100 King Street West, Suite 7210
Toronto, ON M5X 1E1

Dear Sirs/Mesdames:

**Re: Madison Metals Inc. (the “Company”) - Confirmation of Receipt of
 Proceeds**

Pursuant to Canadian Securities Exchange Policy 6 *Distributions*, the Company confirms that it has closed a private placement of units (with each unit comprised of one common share and one half of one common share purchase warrant) on March 25, 2024. The Company confirms that it received gross proceeds in the amount of \$1,074,360 and issued 3,069,600 units in connection with the private placement.

Please feel free to contact me with any questions.

MADISON METALS INC.

“Duane Parnham”

Duane Parnham, Chief Executive Officer