

# Critical One Energy Announces Issuance of Shares in Connection with Howells Lake Acquisition, Debt Settlement and Finders Fees

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[Critical One Energy Inc.](#) (formerly Madison Metals Inc.) ("Critical One" or the "Company") (CSE: CRTL) (OTCQB: MMTLF) (FSE: 4EF0) is pleased to announce that, further to its press releases dated September 19, 2024, December 10, 2024 and January 13, 2025, it has issued an aggregate of 3,181,532 common shares (each a "Common Share") at a price of CDN\$0.30 per Common Share in connection with the transactions described below.

Further to its press release dated January 13, 2025, as partial consideration for acquiring a 100% interest in a large, belt-scale antimony-gold project covering 13,990.90 hectares over 697 claims (the "Howells Lake Project") via two purchase and sale agreements (together, the "Howells Lake Project Agreements"), one with Bounty Gold Corp. ("Bounty Gold") and the other with several vendors (the "Vendor Group"), the Company has issued 125,000 Common Shares to Bounty Gold and 2,000,000 Common Shares to the Vendor Group. These Common Shares comprise the initial share issuances pursuant to the Howells Lake Project Agreements. An additional 2,875,000 Common Shares are required to be issued by the Company in connection with the Howells Lake Project Agreements over the next three years. No finder's fees are payable in connection with the Company's acquisition of the Howells Lake Project.

Further to its press release dated December 10, 2024, the Company has settled debt owed to various creditors in an aggregate amount of \$249,459.60 through the issuance of 831,532 Common Shares at a deemed price of CDN\$0.30 per Common share. Three of the creditors, Duane Parnham, Roger Laine and Ryan Thompson, are insiders of the Company, and the issuance of securities to these individuals is considered 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 has relied on the exemptions from the formal valuation and minority shareholder approval requirements under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the value of the securities issued to the insiders does not exceed 25% of the Company's market capitalization.

Further to its press release dated September 19, 2024, the Company has issued 225,000 Common Shares at a deemed price of CDN\$0.30 per Common Share for an aggregate value of \$67,500.00 to an arms-length individual as a finders fee pursuant to the Company's agreement with Star Minerals Limited ("Star") to allow Star to earn up to a 51% interest in Exclusive Prospecting License 8531, which is located near the Rossing Uranium Mine in the Erongo Uranium Province, Namibia. Under the terms of the option agreement, the Company has received to date the first option payment from Star of US\$75,000 (US\$225,000 outstanding) and 4.3 million common shares.

All securities issued in settlement of debt and pursuant to the agreements with Star and Bounty Gold described above are subject to a four-month and one-day hold period. Pursuant to the terms of the purchase and sale agreement with the Vendor Group, all securities issued pursuant to that agreement are subject to an escrow arrangement which provides that the securities will be released from escrow over a twenty-four-month period, with 25% of the securities being released at six-month, twelve-month, eighteen-month and twenty-four-month intervals.

## About Critical One

Critical One Energy Inc. (formerly Madison Metals Inc.) is a forward-focused critical minerals and upstream energy company, powering the future of clean energy and advanced technologies. Backed by seasoned management expertise and prime resource assets, Critical One is strategically positioned to meet the rising global demand for critical minerals and metals. Its mine exploration portfolio is led by antimony in Canada and uranium in Namibia, Africa. 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 Critical One Energy Inc. can be found at [madisonmetals.ca](http://madisonmetals.ca) and on the Company's SEDAR+ profile at [sedarplus.ca](http://sedarplus.ca).

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#### 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.

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 market interest in the Company's securities is uncertain and future interest cannot be predicted; the possibility that the Company will not be able to proceed with currently anticipated future exploration plans on its properties; risks relating to the mining industry and market conditions generally; general risks relating to publicly traded securities and public companies; and other risk factors as described in the Company's continuous disclosure documents.

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.

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