

Critical One Makes Strategic Uranium Asset Divestment

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TORONTO, June 12, 2025 - [Critical One Energy Inc.](#) (formerly Madison Metals Inc.) ("Critical One" or the "Company") (CSE: CRTL) (OTCQB: MMTLF) (FSE: 4EF0) is pleased to announce that [Dark Star Minerals Inc.](#) ("Dark Star") (CSE: BATT) (FSE: P0W), a well-managed, uranium-focused, publicly-listed company, has entered into an acquisition agreement with Critical One to acquire 100% of its interests in the Khan and Cobra Uranium Projects, located in Namibia's highly prospective Erongo uranium province.

"Divesting the Company's uranium assets and focusing on the Howells Lake Antimony-Gold Project ("Howells Lake Project") enhances our shareholder value by strategically refining the Company's critical metals and minerals mission," said Duane Parnham, Executive Chairman and CEO of Critical One. "I believe this shift in our critical metals strategy aligns with global market trends driven by the energy transition, and will offer higher growth potential and improved returns. Howell Lake's antimony deposits allow us to capitalize on the rapidly growing demand for these critical metals. Plus, the project provides gold exploration upside in a period when the yellow metal's value is reaching all-time market highs."

Parnham added, "By forming this alliance with Dark Star, our investment in uranium continues to have great potential. This divestiture allows Critical One to focus on its capital allocation on high-margin, high-demand critical minerals, thereby optimizing our portfolio for long-term profitability, reducing exposure to market risks, and strengthening our competitive position in a future-focused industry, ultimately driving sustainable value creation for shareholders."

Under the terms of the letters of intent agreement ("LOI"), Dark Star has the opportunity to acquire all of Critical One's interest in the Khan and Cobra Uranium Projects through staged cash payments and issuances of common shares to the Company over a two-year period. No fairness opinion or independent valuation of the uranium assets was sought by Critical One or Dark Star for this agreement.

A summary of terms for the LOI is provided below, concurrently issued in the Dark Star news release dated June 12, 2025.

Payment Date	Cash Payment / Share Issuance
On the date of execution of this LOI (the "LOI Execution Date")	US\$10,000
Upon the later of: (a) the date that is five days of the LOI Execution Date; and (b) receipt of Exchange approval for the LOI	
Upon the execution of the Definitive Agreement (the "Definitive Agreement Execution Date")	US\$150,000
On or before the date that is four (4) months from the Definitive Agreement Execution Date	US\$100,000
On or before first anniversary of the Definitive Agreement Execution Date	US\$250,000
On or before second anniversary of the Definitive Agreement Execution Date	US\$250,000
Total:	US\$760,000

Once the staged cash and share issuances reach a combined value above US\$3.5 million (as outlined in the table), Critical One will be granted a 2% gross overriding royalty on all metals produced from the two uranium projects.

Upon signing of the LOI, Critical One received US\$10,000 in cash and was issued 200,000 common shares of Dark Star, priced at CDN\$0.075 at close of business on June 11, 2025. This will be followed by subsequent cash and common share payments in accordance with a definitive agreement to be signed within 60 days. The definitive agreement will be subject to the approval of the usual regulatory approvals.

About Critical One Energy Inc.

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. The addition of the Howells Lake Antimony-Gold Project broadens the Company's exposure to antimony, one of the most in-demand critical minerals. 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-gold exploration potential in Canada and uranium investment interests in Namibia, Africa. By leveraging its technical, managerial, and financial expertise, the Company upgrades and creates high-value projects, thereby driving growth and delivering value to its shareholders.

Additional information about Critical One Energy Inc. can be found at criticaloneenergy.com and on the Company's SEDAR+ profile at www.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. Forward-looking information contained in this press release includes, but is not limited to, statements relating to the terms and timing of the private placement described in this press release and the anticipated uses of the proceeds raised from such private placement.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that: the Company will receive all necessary approval required in order to complete the issuance of the securities pursuant to the private placement described in this press release; and that there will be sufficient interest from potential investors in order to complete the private placement on the terms as described herein or at all.

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 the Company will not be able to proceed with the issuance of units on the terms described in this press release or at all.

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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