

Critical One Energy Acquires 18.5% Interest in Dark Star Minerals, Bolstering Support for Uranium Development in Namibia

02.09.2025 | [GlobeNewswire](#)

TORONTO, Sept. 02, 2025 - [Critical One Energy Inc.](#) (formerly Madison Metals Inc.) ("Critical One" or the "Company") (CSE: CRTL) (OTCQB: MMTLF) (FSE: 4EF0), a leading Canadian exploration company focused on critical metals and minerals, is pleased to announce its acquisition of an 18.5% interest in [Dark Star Minerals Inc.](#) ("Dark Star") (CSE: BATT, FSE: POW), an exploration company advancing high-potential uranium projects in Namibia's Erongo uranium province. This strategic investment underscores Critical One's commitment to supporting the development of uranium assets to meet energy demands while maintaining a focus on its core Howells Lake Antimony-Gold Project ("Howells Lake Project"), located near the Ring of Fire corridor in the Thunder Bay Mining Division of Ontario, Canada.

The 18.5% stake in Dark Star positions Critical One as a significant shareholder, aligning with its vision to drive value through strategic partnerships for the global energy transition. The investment follows the successful closing of Critical One's sale of its Khan and Cobra uranium projects to Dark Star, announced on August 7, 2025, in a deal valued at US\$3.5 million. As part of the agreement, Critical One received 14 million common shares of Dark Star, contributing to its current ownership position, along with staged cash payments and a 2% gross overriding royalty on all metals produced from the two uranium projects, with an option for Dark Star to buy back 0.5% of either royalty for US\$1.5 million.

"We are excited to hold a significant stake in Dark Star and to support their efforts to advance the Khan and Cobra uranium projects in Namibia, the world's third-largest uranium-producing country according to the World Nuclear Association," said Duane Parnham, Founder, Executive Chairman, and CEO of Critical One Energy. "These projects, located near the Rossing Uranium Mine, have demonstrated significant potential, with high-grade results of up to 8.47% U₃O₈ at Khan West (see February 7, 2024 press release). Our investment reflects our confidence in Dark Star's ability to accelerate exploration and development, creating value for all stakeholders."

Namibia's Erongo uranium province is a globally recognized jurisdiction for uranium mining, supported by a favourable regulatory environment and proximity to established operations like the Rossing Uranium Mine. The Khan West Project, including Mining Licence 86A, has been authorized for nuclear fuel extraction by the Namibian Ministry of Mines and Energy, with recent exploration highlighting high-grade uranium intrusions. The Cobra North Project further enhances Dark Star's portfolio with multiple exploration targets and a historical resource estimate, positioning it for significant growth in the uranium sector.

With the Company as a shareholder and with Duane Parnham coming on as a director of Dark Star, Critical One is well-positioned to contribute to the strategic development of these assets while focusing its primary efforts on the Howells Lake Project. This dual approach strengthens Critical One's role in meeting the rising global demand for critical minerals and clean energy solutions.

"We look forward to collaborating with Dark Star to unlock the potential of these uranium projects while continuing to advance our antimony and gold exploration in Canada," added Parnham. "This investment aligns with our mission to power the future of clean energy and advanced technologies, delivering value to our shareholders and supporting global energy transition goals."

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.

About Dark Star Minerals Inc.

Dark Star Minerals Inc. is a mineral exploration company focused on the acquisition and development of critical mineral resources, with a strategic emphasis on uranium and rare earths. Its portfolio includes the Cobra North and Khan West uranium projects in Namibia's Erongo uranium province, the Bleasdel Project in Northern Saskatchewan, Canada, and an option to acquire a 100% interest in the Ghost Lake claims in Labrador.

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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 Company's business strategy and objectives.

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 have the resources required in order to conduct its business as currently operated.

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, risks relating to the mining industry in general, and other risks as described in the Company's continuous disclosure record on SEDAR+.

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/703662--Critical-One-Energy-Acquires-18.5Prozent-Interest-in-Dark-Star-Minerals-Bolstering-Support-for-Uranium-Develop>

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