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Um, joining us today is Duane Parnham the executive chairman and CEO and director of Madison Metals the ticker in our OTCQB Venture Market under the ticker MMTLF. Based in Canada Madison Metals is an upstream mining and exploration company focused on sustainable uranium production in Namibia. Dwayne thanks so much for joining us today.

Duane Parnham

Well thank you Cecilia for having the opportunity to discuss Madison Metals.

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Absolutely so to begin tell us about a little bit about your background and the resource sector and your current role with Madison Metals.

Duane Parnham

And well I thank you Bob I'm such a young looking guy. It's hard to imagine I've been in the mining industry for better than 30 years and I've worked in Namibia itself for probably better than 20 years um so I've done a lot of. Various mining related projects. Um, most of which have been highly successful and given our investors good returns but I did start you know forces metals back in 2006 which was a uranium company in Namibia and we were successful in you know. Taken that from a historical resource to a mining license stage and ready for production. So that's just a number of a run of many projects that I've done and you know mainly in Namibia abroad. So had a a glorious career and I'm just so pleased to be able to present Madison Metals to investors today and.

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With your mission of clean energy and sustainability talk about your uranium exploration projects specifically in Namibia.

Duane Parnham

You know this is ah kind of like kind of once in a lifetime in your career. You get an opportunity to assemble such world-class projects and the reason for that is as I mentioned before I was ah part I was a founding member of forces metals and um. You know I had a long career and built a lot of excellent relationships in Namibia and all levels. But what typically happened in Namibia is in 2007 the government installed a moratorium on it. Uranium exploration that moratorium lasted til 2017 and during that time uranium prices were subdued so that you know a lot of exploration was nonexistent. A lot of companies were unable to raise

capital. So the whole expiration of for uranium had passed only till the last couple years. When there's been a resurgence as a result of spot price increase. So when I had gone back to uranium to you know my relationships there and asked if ground was available lo and behold. There's just ah, a slew of really excellent. Um, we call them EPLs. Ah, expiration potential licenses and mining licenses continuous to the robbing uranium mine and the hugh sub uranium mine and many of these licenses have never been explored for uranium but some have which had historic resources attached to them.

Duane Parnham

So this um provides me with that opportunity to take all my experience from Valencia where we take a historical resource to the mining license stage and reapply all of these expertise and things that we've done there to Madison metals in their project. So.

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So tell us about your recent NFT partnership with Lux. How is this a disruption to the uranium market?

Duane Parnham

Well first of all, this is such an innovative idea and I've been working on this for some time actually and what I was looking at is trying to find a way to bridge historical. Ah, you know, traditional financing that a typical junior. Resource expiration development company would go through and try to bridge that with this new cryptocurrency craze that's going on around the world because there's such a huge pocket of money and a lot of that money is owned and controlled by the younger generation that have sort of a different. Approach to investment philosophies and things. So when I looked at uranium using my expertise for developing uranium projects building resources licensing them and get them ready for production I just thought it was a wonderful way to bridge these traditional financing. Methods with a cryptocurrency. So what we did is we teamed up with a group that will provide and tokenize for the first time ever a real world asset using uranium as a stable token against you know, um, a stable token using uranium spot is your bridge. So this is the first time it's been available to the public and what's really cool about all this is that when you look at the investment group in that cryptocurrency community. They all invest with purpose and you and you learn this.

Duane Parnham

Through watching you know why certain things are happening in the cryptocurrency space I don't need to name them because there's some really you know wild ideas that that are backed by big money. But if you look at uranium in particular and how this is a big disruption is that uranium traditionally. Was only traded between the miners or a trading house or a utility or a government so these were long and short-term contracts that were developed a lot of them are opaque so you don't really know what's going on in the industry. Sometimes you do sometimes you don't. And the trade was always kind of a mystery to everyone because we produce about £140000000 of U3 o eight which is yellowcake uranium a year but we consume about £190000000 so there's always been a gap in supplying demand fundamentals. So what I looked at was okay, how can we provide access from the retail investor to uranium now tokenizing it is such a cool way with uranium because it's actually a hazardous material. So if you. By the token which access give you um access to the physical uranium then you can only trade it on the crypto exchange meaning that you cannot really redeem it because the hazardous material laws and things don't allow the investor to actually take.

Duane Parnham

Possession of the physical uranium like you can with other commodities or other things that you tokenize So this is a really neat trading disruptive way of trading physical uranium in the cryptocurrency exchange environment and.

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And what would you say you know back to Namibia what would you say is you're innovative and strategic advantage in that region.

Duane Parnham

Well again, so you know, kind of carrying further with this thought of how crypto investors invest with purpose is that you know all of this green energy this mandate this political mandates. Globally right now you know to come with. With clean energy sources, 0 carbon emissions and all this stuff. Um, when you look at Namibia in particular and how we how we positioned ourselves as a green energy company is that because of our mining licenses are. Adjacent to on both sides to existing mines. Our footprint print of disruption would be much less than other areas or other companies with you know, outreach projects in the north or you know isolated projects or new projects where. Ah, footprint would be highly disruptive in our case, the infrastructure for our mind site is already in place meaning there's roads. there's power you know there's access there's a mine with open pit and processing facilities. Right in close proximity a meeting between you

know and 10 to twenty kilometers um so this footprint is very low. We also deploy innovative technologies in that mass and metals management have been conducting uranium expiration now for better than 30 years or more

Duane Parnham

and I'm referring to Dr Roger Lane who is an integral part of our geological staff and he's deployed technologies that you know Areva where he worked previously have developed and we're able to bring these technologies and we've done that for Valencia and we're going to do this again for Madison. Whereby we can move a project very quickly using some innovative technology. Um, so we're going to deploy that to move us quickly and then I think the last um idea there would be that because we're so close proximity to. Existing mine sites. We believe that we can move our projects to production much quicker than maybe any other company in today just because of the mining licenses is already. There. Our eia is already in place. You know access to existing infrastructure. And all of these things allow us to move these projects very quickly in a clean, affectionately efficient manner and.

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Um, what's in the pipeline for Madison Metals in 2023

Duane Parnham

Well I think it's going to be a huge year actually because um, we're closing on acquisition of these very exciting projects. So we've got you know ownership anywhere from 24 to 90% interest on mining licenses and expiration prospects. These are all contiguous. That's a very large land package and this land package has enormous potential both expanding by drilling ah current resources that we have but also. Exploring and drilling and developing all the other target areas that we've identified on these projects. So from an expiration perspective I think we're going to be able to move. You know our initial historic resource from seven point six five million pounds uranium to you know vision of. Somewhere in the hundreds to 200 s or £300000000 we can see you know based on our experience I mean this's got to be confirmed with drilling and analysis but we can see a window for a few £100000000 of uranium. So we'll be aggressively drilling this year and expanding our resource and then the other 2 idea was through the tokenization. We have a contract to sell forward an initial £20000000 of uranium and this sells forward agreement allows us to capitalize the company on a non-dilutive basis and if we do the math on that.

Duane Parnham

That's enough capital where we do not disrupt the shareholder um equity positions currently, but it allows us to execute our business plan that allows us enough capital to go into production and it allows us to do this in a way whereby we're non-dilutive to the equity. And we don't have to put debt on the on the balance Sheet. So This is a truly innovative way um of financing and executing on our business Plan. So I think you know this pipeline of potential that's going to happen this year is capitalizing through the tokenization and receiving our. Us dollars from that and then also deploying those dollars to expand by drilling by expiration and acquisition our yeah our uranium resource base.

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Madison recently started trading on the OTCQB Market ah last year. Why was it important for the company and your investors to upgrade to a premier market tier in the US while you cross trade on the CSE?

Duane Parnham

Um, that's a really good question and this is very strategic for us from a marketing from a you know investor-based attention and it's very clear that the US has a very large.

Duane Parnham

Investor-based the capitalization of companies is much greater access to capital is much better I think we're seeing that even with the cryptocurrency that there's more activity coming from the Us. So I think it makes a whole lot of sense for us with our aggressive. Business plan both through you know, expanding resources uranium in the energy space. Clean energy tokenization through the cryptocurrency exchange I think all of these big aggressive words fit perfectly with you know, a more ah global investor thought. Process and what better partner to be with from a Canadian you know listed exchange to our neighbors in the states. So I think that's a natural progression to open up our shareholder base open up our capitalization base to the American investors and I've been on the OTC Markets before very successful very you know it's a great partnership and it's a great way for our company to grow. You know, financially and economically so we're really looking forward to you know talking more south of the border and showing the investors. How. Great. This company is and how much greater it's going to be in the near future and.

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Um, well Duane, thanks so much for your time today. It's been a pleasure

speaking with you.

Duane Parnham

Now It's Amazing. So Thanks for reaching out and always happy to tell the story of Madison Metals and what we're doing and hopefully in the near Future. We can have an update and you'll see you know how this company's growing and how effective we are in and delivering our. Um, our promises. So I look forward to it again to.

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Absolutely Madison Metals trades under the symbol MMTLF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*