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TSXV: **MDM** | OTC: **MSTXF**

WKN: **A2QQ1X**

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**Madoro Metals Announces Fully-Allocated Private Placement Financing**

FOR RELEASE: APRIL 26, 2024

VANCOUVER, British Columbia – Madoro Metals Corp. (“Madoro” or the “Company”) is pleased to announce that the Company is proceeding on a non-brokered private placement of 15,000,000 units in the capital of the Company (each, a “Unit”) at a price of \$0.02 per Unit for aggregate gross proceeds of \$300,000 (the “Offering”). The Company anticipates closing the Offering in the near term.

Each Unit purchased will include one common share and one-half of one transferable common share purchase warrant. Each whole warrant (a “Warrant”) will entitle the holder to purchase one additional common share for a period of two (2) years at a price of \$0.05 per common share.

The Company intends to use the proceeds raised from the Offering towards exploration expenditures on its existing properties as well as working capital purposes. The Company may pay finder’s fees in accordance with the policies of the TSX Venture Exchange.

The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

**About Madoro**

Madoro Metals Corp. (MDM | TSX Venture Exchange; MSTXF | OTC) is an emerging resource company engaged in the evaluation, acquisition, and exploration of mineral properties in Mexico and Canada. Madoro owns a 100% interest in the Cerro Minas Property in Oaxaca, Mexico, a 50% interest in the Ralleau mineral property in the Urban Barry District, Lebel-sur-Quévillon area of Quebec, and an Option to acquire 100% interest in the First Green Lithium Property located in the emerging Cadillac-Pontiac lithium camp in the Abitibi Témiscamingue region, approximately 75 kilometres southwest of Val-d’Or, Québec. For further information, investors and

shareholders are invited to visit the Company's website at [www.madorometals.com](http://www.madorometals.com), call the office at 1-604-681-1568, toll free at 1-877-377-6222, or send an email to [info@madorometals.com](mailto:info@madorometals.com)

ON BEHALF OF THE BOARD OF DIRECTORS

*"BRIAN OSTROFF"*

Brian Ostroff, Executive Chair & Director

bostroff@madorometals.com

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts, and by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties, including the possibility the Company may not be successful in its legal action to enforce the performance of the option agreements.*

*There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*