

MADISON

Suite 2000, Guinness Tower, 1055 West Hastings Street, Vancouver, B.C. Canada V6E 2E9

ENTERPRISES CORP.

Tel: (604) 331-8772 * Fax: (604) 331-8773

March 11, 2004

Trading Symbols: TSX Venture – MNP
OTC\BB-MDSEF
Web Site: www.madison-enterprises.com

NEWS RELEASE

Madison Enterprises Corp. (“Madison”) is pleased to report that it has agreed, subject to regulatory approval, to appoint Stewart Armstrong to act as an investor relations representative for a period of eight months beginning March 1, 2004. His primary responsibilities will be to answer investor inquiries and to liaise with investment advisors. Mr. Armstrong is based in Monterey California and will be providing his services on a consulting basis. He will receive consulting fees of \$3,700 per month and has, subject to regulatory approval, been granted an incentive stock option to purchase 250,000 shares of **Madison** at a price of \$0.35 per share until March 10, 2009. Mr. Armstrong presently owns 1,010,000 shares of **Madison** that he acquired for investment purposes. For the past twelve years, he has been the principal of Seacoast Publishing, a California-based publishing house, and public relations consultant.

Madison also reports that it has, subject to regulatory approval, granted incentive stock options entitling the purchase of up to 325,000 shares at a price of \$0.35 per share until March 10, 2009.

On behalf of the Board of Directors of
MADISON ENTERPRISES CORP.

“Chet Idziszek”

Chet Idziszek, President

NO STOCK EXCHANGE HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN