

MADISON

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ENTERPRISES CORP.

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

MADISON ARRANGES BROKERED PRIVATE PLACEMENT

Madison Enterprises Corp. (“**Madison**”) is pleased to report that it has, subject to regulatory approval, arranged a brokered private placement of 17,150,000 units at a price of \$0.35 per unit to generate gross proceeds of \$6,002,500. Each unit will consist of one common share of **Madison** and one half warrant, every full warrant entitling the purchase of an additional common share of **Madison** at a price of \$0.50 per share for two years. Canaccord Capital Corporation (“Canaccord”) has agreed to act as **Madison’s** agent in respect of this placement and will receive a commission of 7.5% of the gross proceeds, such fee to be payable half in cash and half in units at Canaccord’s election, a broker’s warrant entitling the purchase of up to 2,058,000 shares of **Madison** at a price of \$0.50 per share for two years, an administration fee of \$10,000 and a corporate finance fee of 300,000 shares.

Canaccord also has the right to increase the amount of the offering by up to a further 5,715,000 units or \$2,000,250 to cover over-allotments. In the event of an increase in the size of the offering, Canaccord will receive additional broker’s warrants equal to 12% of such increase.

The proceeds of this private placement will be used primarily to fund ongoing exploration of **Madison’s** Mt. Kare Property in Papua New Guinea and its Lewis Property in central Nevada.

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

“Chet Idziszek”

Chet Idziszek, President

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