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TSX.V – MMR
OTC.BB - MMRSF

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Trading Symbols: TSX Venture – MMR
OTC\BB – MMRSF
Web Site: www.madisonminerals.com

MADISON CLOSES NON-BROKERED PRIVATE PLACEMENT

Further to its news release of March 30, 2011, **Madison Minerals Inc.** (TSX-V: MMR) is pleased to report that it has closed the non-brokered private placement of 1,000,000 units at a price of \$0.12 per unit generating proceeds of \$120,000. Each unit consists of one common share and one transferable warrant, with each warrant entitling the purchase of an additional share of Madison at a price of \$0.16 per share until April 14, 2013.

All securities issued pursuant to this placement are subject to a four month hold period expiring on August 14, 2011.

The proceeds of the placement will be used for working capital.

To find out more about **Madison Minerals Inc.**, please visit our website at www.madisonminerals.com.

On behalf of the Board of Directors of
MADISON MINERALS INC.

“Chet Idziszek”

Chet Idziszek, President