

MADISON VENTURE CORPORATION

2188 Yukon Street
Vancouver, British Columbia V5Y 3P1

MADISON VENTURE CORPORATION ANNOUNCES ACQUISITION OF SHARES OF MADISON PACIFIC PROPERTIES INC.

Vancouver, B.C., August 5, 2022 – Madison Venture Corporation (“MVC” or the “Company”) reports that it has acquired, by private transaction, a total of 163,500 Class B voting shares (“B Shares”) and 1,134,900 Class C non-voting shares (“C Shares”) at a price of \$6.50 per share of Madison Pacific Properties Inc. (“MadPac”) for total consideration of \$8,439,600.

Prior to the transaction, MVC had ownership and control over 3,443,826 B Shares, representing approximately 46.8% of the outstanding B Shares of MadPac and 23,138,984 C Shares, representing approximately 44.4% of the outstanding C Shares of MadPac. Following the transaction, MVC has ownership and control over 3,607,326 B Shares of MadPac, representing approximately 49% of the outstanding B Shares of MadPac and 24,273,884 C Shares of MadPac representing approximately 46.6% of the outstanding C Shares of MadPac.

MVC acquired the shares as an equity investment in MadPac. The C Shares were acquired by private agreement from one person, and the applicable consideration paid was not more than 115% of the market price as determined under applicable securities legislation.

MadPac’s head office is located at 389 West 6th Avenue, Vancouver, BC V5Y 1L1.

For further information, or to obtain a copy of the acquisition report filed under securities legislation, please contact Mr. Dino Di Marco, Executive Vice-President and Chief Financial Officer, at 604-638-5272.

B Shares and C Shares in MadPac are traded on the Toronto Stock Exchange under the symbol MPC and MPC.C, respectively.

About the Company: The Company is a privately held diversified holding company.