

# Denarius Metals Announces Filing of Early Warning Report in Connection with Securities Acquired by Mr. Serafino Iacono

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Toronto, March 11, 2024 - [Denarius Metals Corp.](#) (TSXV: DSLV) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today the filing of an Early Warning Report by Mr. Serafino Iacono, Executive Chairman and CEO of the Company, pursuant to the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

From May 3, 2023 through to the current date, Mr. Iacono has acquired, through open market purchases (the "Acquisitions"), both personally and through Brockville International Holdings Corp., a company over which Mr. Iacono has control and direction, beneficial ownership of 2,849,500 common shares of the Company at an average price of CA\$0.5359 per share. In addition, as announced in the Company's press release dated October 19, 2023, Mr. Iacono acquired CA\$2,850,000 of the Senior Unsecured Convertible Debentures due 2028 (the "Debentures") issued in the first tranche of its private placement offering that closed on that date.

As of May 3, 2023, Mr. Iacono beneficially owned or exercised control or direction over 3,558,528 common shares (representing 5.9% of the issued and outstanding common shares on a non-diluted basis), 900,000 stock options and 2,819,014 common share purchase warrants. As of the date hereof, including the Acquisitions and the Debentures, Mr. Iacono beneficially owns and controls 6,408,028 common shares (representing approximately 10.1% of the Company's issued and outstanding common shares), 900,000 stock options, 2,819,014 warrants and CA\$2,850,000 Debentures. If Mr. Iacono were to exercise all of his stock options, warrants and Debentures, assuming no other security holders exercised any convertible securities, Mr. Iacono would beneficially control 16,460,375 common shares, representing approximately 22.5% of the common shares issued and outstanding at that time. Mr. Iacono holds his securities for investment purposes. Mr. Iacono will not exercise such number of warrants or convert such amount of the Debentures so as to bring his undiluted share position above 19.9% of the Company's issued and outstanding common shares without prior approval of the TSX Venture Exchange and until approval thereof by the disinterested shareholders of Denarius Metals.

This news release is being issued in accordance with National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an early warning report dated March 11, 2024. A copy of Mr. Iacono's early warning report will be available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) or by contacting Ms. Amanda Fullerton, General Counsel and Secretary at [investors@denariusmetals.com](mailto:investors@denariusmetals.com) or (416) 360-4653.

The Company's head office is located at 401 Bay Street, Suite 2400, PO Box 15, Toronto, ON M5H 2Y4, Canada.

## About Denarius Metals

Denarius Metals is a Canadian junior company engaged in the acquisition, exploration, development and eventual operation of polymetallic mining projects in high-grade districts. The Company owns a 100% interest in the Lomero Project, a polymetallic deposit located on the Spanish side of the prolific copper rich Iberian Pyrite Belt, one of the largest districts of pyrite-rich massive sulfide deposits in the world. The Company recently acquired a 50% interest in Rio Narcea Recursos, S.L. which has the rights to exploit the historic producing Aguablanca nickel-copper mine, including a 5,000 tpd processing plant, located in Monesterio, Extremadura, Spain, approximately 88 km from the Company's Lomero Project. The Company is also carrying out an exploration campaign on the Toral Zn-Pb-Ag Project located in the Leon Province, Northern Spain pursuant to a definitive agreement signed in 2022 for an option and joint-venture arrangement with Europa (AIM: EUZ) pursuant to which Europa has granted Denarius Metals two options to acquire up to an 80% ownership interest in Europa Metals Iberia S.L. ("EMI"), a wholly-owned Spanish

subsidiary of Europa which holds the Toral Project. The Company is carrying out construction activities at its 100%-owned Zancudo Project in Colombia, which includes the historic producing Independencia mine, providing an opportunity to develop near-term production and cash flow commencing this year through local contract mining and long-term growth through continued exploration of the Zancudo deposit which remains open in all directions.

Additional information on Denarius can be found on its website at [www.denariusmetals.com](http://www.denariusmetals.com) and by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Cautionary Statement on Forward-Looking Information

Neither the 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 "forward-looking information", which may include, but is not limited to, statements with respect to Mr. Iacono's securities and the Company's business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Denarius Metals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated April 21, 2023 which is available for view on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Forward-looking statements contained herein are made as of the date of this press release and Denarius Metals disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

For Further Information, Contact:

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