

DNI Metals Inc. Announces \$2.4 Million Financing and Engages Ascenta Finance Corp.

18.09.2017 | [Newsfile](#)

Toronto, September 18, 2017 - [DNI Metals Inc.](#) (CSE: DNI) (OTC Pink: DMNKF) ("DNI", "the Company") is pleased to announce that it has engaged Ascenta Finance Corp. to arrange a private placement of up to \$2,400,000 (the "Private Placement"), subject to regulatory approval.

The Private Placement will consist of issuing up to 30 million units at \$0.08 per unit, where each unit will consist of one common share and one common share purchase warrant exercisable at \$0.16 per warrant for a period of 18 months. If the volume weighted average trading price of the Company's Common Shares on the Canadian Securities Exchange is \$0.24 or higher for at least 30 consecutive trading days, it may accelerate the expiry date of the Warrants upon 30 days' notice to the holders. All securities issued pursuant to this private placement will be subject to a four-month hold. Finders' fees may be paid by the Company in conjunction with the completion of the Private Placement in accordance with Canadian Securities Exchange policies. The Company intends to use the net proceeds from the private placement for the acquisition of the Marafody project in Madagascar (see July 26 news release), the building of its modular graphite pilot plant (see August 17 news release) and for working capital.

About DNI Metals

Certain advisors and directors of DNI have significant operational experience at historical hard rock graphite mines in Canada (e.g. Ontario and Quebec) and Australia. Between them, they have built three (3) processing plants and designed two (2) others; all, which were shut down in the 1990's due to increased Chinese competition. Keith Minty, a director, previously worked at Cal Graphite near Kearny, Ontario.

It was our team's understanding of the high production and capital expenditure costs associated with so-called "hard rock" graphite mining that inspired DNI to search for saprolite-hosted graphite deposits.

Certain parts Madagascar and Brazil, produce graphite from weathered material called saprolite.

According to Dictionary.com, saprolite is described as:

"Soft, thoroughly decomposed and porous rock, often rich in clay, formed by the in place chemical weathering of igneous, metamorphic, or sedimentary rocks. Saprolite is especially common in humid and tropical climates. It is usually reddish brown or grayish white and contains those structures (such as cross-stratification) that were present in the original rock from which it formed."

DNI owns a commercially permitted, saprolite-hosted graphite deposit in Madagascar; located 50kms from the country's main seaport. The deposit is located less than two (2) kms from the paved national highway. DNI intends to develop the Vohitsara project, should the economic viability and technical feasibility be established. DNI has not yet established mineral resources or mineral reserves supported by a PEA or mining study (PFS or FS).

DNI has a graphite wholesale business, in which it buys and sells high quality graphite. This business has shown a steady increase in volume over the past year.

Steven Goertz (MAusIMM, MAIG), who is a qualified person, approved the technical disclosure in this news release.

About Ascenta Finance Corp.

Ascenta Finance Corp. is an independent boutique institutional investment bank whose services include superior and creative advice to corporations financing, M&A, and restructuring transactions. Ascenta specializes in uncovering undervalued public and private equity investment opportunities across a variety of sectors, including resources, alternative energy, biotech and technology. Ascenta is registered as an Exempt Market Dealer in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario, and is a member of the Private Capital Markets Association of Canada and the National Exempt Market Association.

DNI — Canadian Securities Exchange
DMNKF - OTC Pink
Issued: 63,273,355

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We seek Safe Harbour. This announcement may include forward looking statements. While these statements represent DNI's best current judgment, they are subject to risks and uncertainties that could cause actual results to vary, including risk factors listed in DNI's Annual Information Form and its MD&A's, all of which are available from SEDAR and on its website.

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