

DNI Metals Inc. Terminates Option Agreement with Cougar Metals

08.12.2017 | [Newsfile](#)

Toronto, December 8, 2017 - [DNI Metals Inc.](#) (CSE: DNI) (OTC Pink: DMNKF) ("DNI" or the "Company") has today terminated the agreement dated March 24, 2017 between DNI and [Cougar Metals NL](#) ("Cougar") in respect to the Vohitsara Property (the "Option Agreement").

On December 1, 2017 DNI issued Cougar a Notice of Default. Under the Option Agreement, Cougar had seven days to remedy the Defaults. In the event that certain of the Defaults are not remedied, DNI has the right to cancel the Option Agreement. DNI has exercised that right. The defaults of Cougar which were not remedied are not subject to arbitration under the Option Agreement.

DNI continues to advance the 100% owned Vohitsara graphite property.

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 two permitted, saprolite-hosted graphite deposits in Madagascar; located 50kms from the country's main seaport. The deposits are 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.

DNI — Canadian Securities Exchange
DMNKF - OTC
Issued: 98,273,355

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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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