DNI Metals Inc. (DNI : TSX-V)(DG7 : Frankfurt)

TORONTO, May 29, 2015 /CNW/ - DNI Metals announces that it has completed the first tranche of a non-brokered Private Placement by issuing 2,980,507 units at a price of $0.13 per unit, for gross proceeds of CAD$387,465.91. The securities issued in the first tranche of the Private Placement are subject to a four-month-and-one-day hold period expiring on September 30, 2015, pursuant to applicable securities legislation and the policies of the TSX Venture Exchange ("TSXV"). A Finder's Fee of $27,551.68 will be paid in connection with this financing.

Insiders of the corporation subscribe to 1,800,000 units offered under the private placement (the "Insiders' Participation"). The Insiders' Participation is exempt from the formal valuation and shareholder approval requirements provided under Regulation 61-101 respecting Protection of Minority Holders in Special Transactions ("Regulation 61-101") in accordance with sections 5.5(a) and 5.7(a) of said Regulation 61-101. The exemption is based on the fact that the market value of the Insiders' Participation or the consideration paid by such insider does not exceed 25% of the market value of the corporation. The corporation did not file a material change report at least 21 days prior to the completion of the private placement since the Insiders' Participation was not determined at that moment.

Private Placement

The Corporation's Board of Directors has approved a Private Placement allowing it to complete a non-brokered private placement of up to 3,846,153 Units at a price of $0.13 per Unit for gross proceeds of $500,000.00 (the "Private Placement"). Subject to TSXV approval.

Each unit consists of one Common share and one Warrant. Each warrant entitles the bearer to purchase one Common Share of the corporation at an exercise price of C$.20 per share for a period of 18 months from the closing date.

The use of Proceeds of the Private Placement will be for corporate cash flow purposes.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

DNI - TSX Venture
DG7 - Frankfurt
Issued: 21,996,209 common shares

We seek Safe Harbour. This announcement includes 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&As, all of which are available from SEDAR and on its website.

SOURCE DNI Metals Inc.

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