

# DNI Metals Signs Non-Binding Letter of Intent to Acquire Two Companies

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Toronto, Ontario -- (Newsfile Corp. - January 28, 2016) - Under terms of the LOIs, [DNI Metals Inc.](#) (CSE: DNI) (FSE: DG7N) (OTC Pink: DMNKF) will acquire 100% of the shares of [CR Capital Corp.](#) (TSXV: CIT.H) ("CR"), a publicly listed company, and 100% of a privately owned Canadian company ("PC"). Both companies are currently operating in the mineral exploration business.

Under terms of the LOI, shareholders of CR will receive two (2) common shares of DNI for every one (1) share of CR they currently own for a total of 16,654,674 common shares of DNI; and the shareholders of the private company will receive one (1) common share of DNI for every one (1) share of PC they currently own for a total of 23,544,165 common shares of DNI.

Following the approval of all the respective Boards of Directors, the approval of shareholders of both CR and PC, the approval by securities regulators and stock exchanges, and to the extent required shareholder approval, as well as completion of definitive agreements, DNI will have approximately 69,785,043 common shares issued and outstanding.

The completion of these acquisitions will provide DNI with cash and working capital of approximately \$2.2 million and copper and zinc properties in Canada.

DNI will continue to build an Industrial Metals company, focusing on its Graphite project in Madagascar, its graphite wholesale business (supplying graphite from Brazil to customers in North America), and completion of the acquisition of the cash-flowing laboratory/technology centre in Mississauga.

Neither the CSE, 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

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## ABOUT DNI METALS INC.

[DNI Metals Inc.](#) is building a vertically integrated industrial metals company, focused on acquiring a cash-flow positive, commercial mining-related laboratory; continuing to build the Company's wholesale graphite business shipping material from high-quality producers in Brazil to North America; and developing its flagship Vohitsara project in Madagascar, which is fully-permitted for mining and development.

*Caution Regarding Forward-Looking Information: This news release contains "forward-looking information"*

and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated benefits of the Transaction to the Company and shareholders of the Company; the pro forma shareholdings of the Company's shareholders in DNI; execution of the Definitive Agreement, the timing and receipt of the required shareholder, stock exchange and regulatory approvals for the Transaction; the anticipated timing for mailing the management information circular to the shareholders of the Company in respect of the Transaction; the closing of the Transaction; the length of the current market cycle and requirements for an issuer to survive in the current market cycle; future growth potential of DNI and its business; and future mine development plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: satisfaction or waiver of all applicable conditions to closing of the Transaction (including receipt of all necessary shareholder, stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses); the synergies expected from the Transaction not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets and the market price of the DNI Shares and the Company Shares; fluctuations in spot and forward prices of graphite or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. In addition, the failure of a party to comply with the terms of the Definitive Agreement (assuming the Definitive Agreement is entered into) may result in that party being required to pay a non-completion or other fee to the other party, the result of which could have a material adverse effect on the paying party's financial position and results of operations and its ability to fund growth prospects and current operations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein.

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