

DNI Metals Inc. Signs Letter of Intent for a 2nd Graphite Property in Madagascar

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Toronto, July 26, 2017 - Since DNI Metals (CSE: DNI) (OTC Pink: DMNKF) ("DNI" or the "Company"), has had positive Drilling and metallurgical results from its first mining claim, DNI has signed an LOI on a second property contiguous to the first mining claim.

The new property, Madagascar claim number PE8904 (the 'Marofody' project), is a permit that allows for production, is good for 40 years, and can be extended (refer Figure 1 below & Table 1 following).

With the addition of the new claim, DNI will have a contiguous mining tenement package comprising nearly 70 square kms (i.e. 68.75km²).

Madagascar is known for large flake and high quality graphite; the vast majority of which is sourced from the central-eastern coastal area between Toamasina and Brickaville (refer Figure 1 left below). The project lies in a well-defined graphitic belt, which has been producing for over 50 years

Both claims have historical mine workings on them.

Infrastructure can be the key to any project. It is a significant advantage that the claims are 50kms by paved highway from Madagascar's main operating port at Toamasina.

Figure 1: Regional (left) & detailed (right) location plans for PE8904 'Marofody' Project tenement

To view an enhanced version of this graphic, please visit:
http://orders.newsfilecorp.com/files/1803/28164_dni_enhanced.jpg

Marofody contains historical mining operations from the period of French colonial occupation (c1935) and recent Vendor exploration as confirmed the existence of strike and depth extensions to the historically exploited graphite zones. These zones are plotted on Figure 1-right above.

The purchase price for Marofody is U\$1,650,000 cash. The Cash component will be paid as follows:

1. U\$100,000, upon signing the LOI
2. U\$550,000 (Five Hundred and Fifty Thousand United States Dollars) shall be paid in 60 days,
3. U\$1,000,000 (one Million United States Dollars) shall be paid in 90 days.

DNI's management team, continues to assess Graphite Assets, around the world, with a focus on Saprolitic deposits.

Table 1: Mining Licenses in Madagascar:

Licence Type	PRE	PR
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Licence Description	Artisanal Mining Licence	Exploration Licence
Term of Validity	8 Years	5 Years
Renewal	4 years — multiple	3 Years x 2
Eligibility	Malagasy Nationals	All Local Entities
Maximum Size (km ²)	100	1,000
Rights Conferred	Exploration & Mining	Exploration
Sale of Mineral Products	Yes	No
Restrictions	Maximum 20 Workers / No Mechanised Mining Operations (Artisanal Only)	No Commercial Mining
Environmental	Simple Preliminary Study (P.E.E.)	Simple Preliminary Study (P.E.E.)

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.

DNI — Canadian Securities Exchange
DMNKF - OTC Pink
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