

Denarius Metals Announces Consent from Holders to Amend Terms of Its Convertible Unsecured Debentures

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Toronto, June 17, 2025 - [Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that it has received the required consents from holders to approve certain amendments (the "Amendments") to the trust indentures for its convertible unsecured debentures. The Company has an aggregate principal amount of CA\$19,521,000 of convertible unsecured debentures (the "2023 Debentures") issued and outstanding under a trust indenture dated October 19, 2023, as amended and supplemented on October 31, 2023 and December 31, 2024 (together, the "2023 Indenture") and an aggregate principal amount of CA\$14,030,460 of convertible unsecured debentures (the "2024 Debentures") issued and outstanding under a trust indenture dated May 30, 2024, as amended and supplemented on June 25, 2024 and December 31, 2024 (together, the "2024 Indenture").

Holders representing 93.6% and 97.1% of the total outstanding principal amount of 2023 Debentures and 2024 Debentures, respectively, consented to the Amendments to the 2023 Indenture and the 2024 Indenture which include:

2023 Indenture:

- enabling the Company to issue common shares rather than using cash to settle the monthly interest payments on the debentures from June 30, 2025 to May 31, 2026, inclusive;
- enabling the Company to issue common shares rather than using cash to settle the Gold Premium Payments, if any, payable on each of January 31, 2026 and April 30, 2026; and
- implementing a maximum amount of US\$4,000 per ounce for the London P.M. Fix price of gold used in the Gold Premium Payment (as defined in the 2023 Indenture) calculation.

2024 Indenture:

- enabling the Company to issue common shares rather than using cash to settle the monthly interest payments on the debentures from June 30, 2025 to May 31, 2026, inclusive; and
- implementing a maximum amount of US\$4,000 per ounce for the London P.M. Fix price of gold used in the Gold Premium Payment (as defined in the 2024 Indenture) calculation.

To make the Amendments, the Company required the written consent of the holders of at least 66 2/3% of the total outstanding principal amount of each of the 2023 Debentures and the 2024 Debentures. The Amendments are subject to the final approval of Cboe Canada and are expected to become effective on or about June 18, 2025.

Holders of the debentures who responded to the solicitation and consented to the Amendments will receive a consent fee on or about June 18, 2025 equal to two percent (2%) of the number of debentures they hold. Consent fees will be satisfied through the issuance of additional debentures, denominated in a principal amount of CA\$1.00 per debenture, to the consenting holders and will not be paid in cash. Based on the consents received, the Company will issue a total of 365,560 consent fee debentures to holders of the 2023 Debentures and 272,454 consent fee debentures to holders of the 2024 Debentures. Pursuant to the consent solicitation process, Mr. Serafino Iacono (Executive Chairman), Mr. Federico Restrepo-Solano (Director and CEO), Mr. Michael Davies (Chief Financial Officer) and Ms. Amanda Fullerton (General Counsel and Secretary) will receive an aggregate of 171,523 consent fee debentures. All debentures issued as a consent fee will be subject to a statutory four month hold period.

About Denarius Metals

Denarius Metals is a Canadian junior company engaged in the acquisition, exploration, development and eventual operation of precious metals and polymetallic mining projects in high-grade districts in Colombia and Spain. Denarius Metals is listed on Cboe Canada where it trades under the symbol "DMET". The Company also trades on the OTCQX Market in the United States under the symbol "DNRSF".

In Colombia, Denarius Metals recently commenced mining operations at its 100%-owned Zancudo Project, a high-grade gold-silver deposit, which includes the historic producing Independencia mine, located in the Cauca Belt, about 30 km southwest of Medellin.

In Spain, Denarius Metals has interests in three projects focused on in-demand critical minerals. The Company owns a 21% interest in Rio Narcea Recursos, S.L. and is the operator of its Aguablanca Project, which has recently been recognized by the EU as a Strategic Project. The Aguablanca Project comprises a turnkey 5,000 tonnes per day processing plant and the rights to exploit the historic producing Aguablanca nickel-copper mine, located in Monesterio, Extremadura. Denarius Metals also owns a 100% interest in the Lomero Project, a polymetallic deposit located on the Spanish side of the prolific copper rich Iberian Pyrite Belt, approximately 88 km southwest of the Aguablanca Project, and a 100% interest in the Toral Project, a high-grade zinc-lead-silver deposit located in the Leon Province, Northern Spain.

Additional information on Denarius Metals can be found on its website at www.denariusmetals.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to anticipated business plans or strategies, including Cboe Canada final approval, finalization of the consent solicitation process, amendments to the 2023 Indenture and 2024 Indenture and issuance of debentures as a consent fee. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Denarius Metals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated April 25, 2024 which is available for view on SEDAR+ at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this press release and Denarius Metals disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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