

Denarius Metals Closes Life Offering of Units for Gross Proceeds of Approximately CA\$6.75 Million

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Toronto, June 20, 2025 - [Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that it has closed its previously announced "best efforts" agency basis private placement (the "Offering") led by Stifel Nicolaus Canada Inc. (the "Agent"), issuing a total of 12,280,309 units (the "Units") at CA\$0.55 per Unit for gross proceeds of CA\$6,754,169.95. Each Unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of CA\$0.66 per common share at any time on or before June 20, 2030. This brings the Company's issued and outstanding common shares as of the current date to 121,791,730 common shares.

The Company intends to use the net proceeds of the Offering to fund its projects in Spain, including the advancement of scoping and other studies, and site administration costs at its Lomero and Toral Projects, capital contributions related to certain restart activities and site administration costs at the Aguablanca Project, to fund certain exploration and development expenditures at its Zancudo Project in Colombia and for general corporate purposes and working capital of the Company.

Following closing of the Offering, Serafino Iacono beneficially owns and controls 22,078,355 common shares (which represents approximately 18.13% of the Company's issued and outstanding common shares), 1,650,000 stock options, 7,784,650 unlisted warrants, CA\$1,939,306 senior unsecured convertible debentures due 2029 and CA\$6,554,520 unsecured convertible debentures due in 2030. Prior to closing the Offering, Mr. Iacono beneficially owned and controlled 22,078,355 common shares, representing approximately 20.16% of the Company's issued and outstanding common shares. Assuming full exercise of his stock options, unlisted warrants and senior unsecured convertible debentures, Mr. Iacono would have control and direction over 46,746,773 common shares, representing 31.92% of the then outstanding common shares on a partially diluted basis.

Further to the Company's press release dated June 9, 2025, the Company has satisfied Cboe Canada's shareholder approval requirement and obtained written consent of at least 50% of the holders entitled to vote for approval of the Offering.

The Units were offered to purchasers by way of the "listed issuer financing" exemption under Part 5A (the "LIFE Exemption") of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") in all the provinces of Canada other than Québec. Upon closing of the Offering, the Units are immediately freely tradeable under applicable Canadian securities legislation. In conjunction with the Offering, the Company paid a cash fee of 7% of the gross proceeds of the Offering and issued 859,621 broker warrants, each to the Agent. Each broker warrant entitles the Agent to purchase one common share of the Company at a price of CA\$0.66 per common share at any time on or before June 20, 2030.

Wildeboer Dellelce LLP acted as legal counsel to Denarius Metals and Miller Thomson LLP acted as legal counsel to the Agent.

No U.S. Offering or Registration

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction, including the United States, other than the provinces and territories of Canada. The securities offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or the securities laws of any state of the United States. Such securities may not be offered or sold in the United States or to, or for the account or benefit of, any

U.S. Person (as defined in Regulation S of the US Securities Act) or person in the United States except in a transaction exempt from or not subject to the registration requirements of the US Securities Act and applicable state securities laws.

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 the use of proceeds of the Offering. 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 March 31, 2025 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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