

Denarius Metals Corp. Receives Approval of Final Permit at Its Zancudo Project

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And Is Commencing Construction of Its 1,000 Tonnes per Day Processing Plant to Begin Operations in Second Quarter of 2026

[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that it has received approval of the Industrial Facility Permit for its Zancudo Project from Corantioquia, the local environmental authority in Colombia. With the approval of the Industrial Facility Permit, which has a term of 30 years, the Company is now able to commence construction of its 1,000 tonnes per day processing plant that is expected to start producing high-grade gold-silver concentrates at the Zancudo Project before the end of the second quarter of 2026. These concentrates will be sold under an existing offtake agreement with Trafigura Pte. Ltd. ("Trafigura"). Receipt of the Industrial Facility Permit also enables the Company to receive the second advance of US\$2.5 million from Trafigura under a US\$9.0 million prepayment facility that is funding the completion of the Zancudo Project construction.

Serafino Iacono, Executive Chairman of Denarius Metals, commented, "We are excited to reach this very important milestone for our Company. With this permit now in hand, we are able to commence construction of our new processing plant. All equipment for the processing plant is located at the project site and we have engaged a local contractor to carry out the construction activities that are expected to have the processing plant in operation before the end of the second quarter of 2026. In the meantime, we will continue our early production activities which are generating some production and operating cash flow while our mine contractor carries out development to prepare the mine for semi-mechanized mining to feed the new processing plant."

Early Production Results Through September 2025

Denarius Metals commenced mining operations in April 2025 at its Zancudo Project. During the early production phase that will run until the new processing plant goes into operation, mined material is being crushed onsite and then shipped to a local port for sale to Trafigura to start generating operating cash flow. In the second and third quarters of 2025, a total of approximately 1,200 tonnes have been mined, of which a total of 878 tonnes have been shipped to Trafigura. With grades averaging 7.3 g/t gold and 164.5 g/t silver, the material in these shipments contained approximately 207 ounces of gold and 4,641 ounces of silver. During the current early production phase, Trafigura's payability rates range from 55% to 70% for gold and 30% to 40% for silver, depending on the grades of the material. For the shipments completed through the end of September 2025, the Company received payment for approximately 126 ounces of gold and 1,694 ounces of silver. Trafigura's payability rates in the early production phase reflect the additional costs they have to incur to bring the material to a saleable condition. When the Company begins shipping concentrates to Trafigura, payability rates will increase to 86% to 90% for gold and 35% to 45% for silver, depending on the grades in the concentrates.

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 commenced mining operations in the second quarter of 2025 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 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 timing to commence plant operations at the Zancudo Project's new processing plant. 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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