

Denarius Metals Announces Closing of Life Offering and Concurrent Private Placement

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Toronto, November 19, 2025 - [Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that it has closed its previously announced non-brokered private placement offering under the Listed Issuer Financing Exemption (the "LIFE Offering"), issuing 20,000,000 Units for gross proceeds of CA\$10,000,000. Concurrently, Denarius Metals has also closed a non-brokered private placement of 5,250,000 Units of the Company at a price of CA\$0.50 per Unit for gross proceeds of CA\$2,625,000 (the "Concurrent Offering" and together with the LIFE Offering, the "Offerings"). Pursuant to the Offerings, the Company has issued a total of 25,250,000 Units for gross proceeds of CA\$12,625,000. This brings the Company's issued and outstanding common shares as of the current date to 150,219,989 common shares.

Each Unit consists of one common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company at a price of CA\$0.70 per common share at any time on or before November 19, 2028. Each Warrant is exercisable beginning January 20, 2026.

The Company intends to use the net proceeds of the Offerings to fund exploration and development at the Company's Zancudo Project in Colombia and for working capital and general corporate purposes.

For the LIFE Offering, the Units were offered to purchasers resident in Canada, except Québec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as modified by and in reliance on the exemptions set out in Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Exemption"). Pursuant to the Concurrent Offering, Units sold to purchasers resident in Canada, except Québec, under certain available exemptions under NI 45-106.

In conjunction with the Offerings, the Company paid finders' fees to eligible finders, including Canaccord Genuity Corp., Haywood Securities Inc., Leede Financial Inc., Red Cloud Securities Inc., Research Capital Corporation and Ventum Financial Corp., consisting of cash payments totaling CA\$379,500 and the issuance of 447,780 finder's warrants. Each finder's warrant entitles the holder to purchase one common share of the Company at a price of CA\$0.50 per common share at any time on or before November 19, 2028.

Wildeboer Dellelce LLP acted as legal counsel to Denarius Metals for the Offerings.

Early Warning Reports

In connection with the Offerings, Mr. Serafino Iacono (Executive Chairman), an insider of the Company, acquired 1,850,000 Units for total consideration of CA\$925,000. As a result of closing the Offerings and a total of 771,096 common shares received by Mr. Iacono in settlement of monthly interest on his senior unsecured convertible debentures for June through October 2025, Mr. Iacono beneficially owns and controls 24,699,451 common shares (which represents approximately 16.44% of the Company's issued and outstanding common shares), 1,650,000 stock options, 8,709,650 unlisted warrants, CA\$1,939,306 senior unsecured convertible debentures due 2029 and CA\$6,554,520 unsecured convertible debentures due 2030. Assuming full exercise of his stock options, unlisted warrants and senior unsecured convertible debentures, Mr. Iacono would have control and direction over 50,292,869 common shares, representing 28.61% of the outstanding common shares on a partially diluted basis. As reported in his latest early warning report dated June 20, 2025, Mr. Iacono beneficially owned and controlled 22,078,355 common shares (representing approximately 18.13% of the Company's then 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 2030. Assuming full

exercise of his stock options, unlisted warrants and senior unsecured convertible debentures, Mr. Iacono would have had control and direction over 46,746,773 common shares, representing 31.92% of the then outstanding common shares on a partially diluted basis.

In addition, [Aris Mining Corp.](#) ("Aris Mining") acquired 4,000,000 Units through the Offerings for total consideration of CA\$2,000,000. In December 2024 and June 2025, Aris Mining received a total of CA\$202,000 of consent fee debentures in connection with consent solicitation processes completed by the Company, increasing its holding of senior unsecured convertible debentures due 2029 to CA\$5,202,000, which are convertible into common shares at a price of CA\$0.45 per share. As a result of closing the Offerings and a total of 472,251 common shares received by Aris Mining in settlement of monthly interest on its senior unsecured convertible debentures for June through October 2025, Aris Mining beneficially owns and controls 14,824,140 common shares (which represents approximately 9.87% of the Company's issued and outstanding common shares), 27,972,223 warrants (exercisable for 7,972,222 common shares) and CA\$5,202,000 in senior unsecured convertible debentures due 2029 (convertible into 11,560,000 common shares). Assuming full exercise of warrants and conversion of the senior unsecured convertible debentures, Aris Mining would have control and direction over 34,356,362 common shares, representing 20.24% of the outstanding common shares on a partially diluted basis. As reported in its latest early warning report dated November 1, 2023, Aris Mining beneficially owned and controlled 10,351,889 common shares, representing approximately 16.39% of the Company's then issued and outstanding common shares, 25,972,223 warrants (exercisable for 5,972,222 common shares) and CA\$5,000,000 in senior unsecured convertible debentures due 2029 (convertible into 11,111,111 common shares). Assuming full exercise of warrants and conversion of the senior unsecured convertible debentures, Aris Mining would have had control and direction over 27,435,222 common shares, representing 34.19% of the then outstanding common shares on a partially diluted basis. Aris Mining's principal business is the acquisition, exploration, development and operation of gold mining properties in South America and is a company existing under the laws of the Province of British Columbia. Its registered office is located at 550 Burrard Street, Suite 2900, Vancouver, British Columbia, V6C 0A3.

Following closing of the Offering, Aton Ventures Fund Ltd. ("Aton Ventures"), a European-based investment fund, beneficially owns and controls 13,088,610 common shares (which represents approximately 8.71% of the Company's issued and outstanding common shares), 13,929,092 unlisted warrants and CA\$520,200 senior unsecured convertible debentures due 2029. Assuming full exercise of unlisted warrants and senior unsecured convertible debentures, Aton Ventures would have control and direction over 28,173,702 common shares, representing 17.04% of the outstanding common shares on a partially diluted basis. As reported in its latest early warning report dated April 1, 2025, Aton Ventures beneficially owned and controlled 13,041,385 common shares (representing approximately 12.19% of the Company's then issued and outstanding common shares), 13,919,092 unlisted warrants and CA\$500,000 senior unsecured convertible debentures due 2029. Since its last early warning report, Aton Ventures received a total of 47,225 common shares in settlement of monthly interest on its senior unsecured convertible debentures for June through October 2025. Assuming full exercise of unlisted warrants and senior unsecured convertible debentures, Aton Ventures would have had control and direction over 28,071,588 common shares, representing 23.01% of the then outstanding common shares on a partially diluted basis.

Denarius Metals has been informed that Mr. Iacono, Aris Mining and Aton Ventures have all acquired the securities for investment purposes only, and depending on market and other conditions, may from time to time in the future increase or decrease their respective ownership, control or direction over securities the Company, through market transactions, private agreements, or otherwise. In satisfaction of the requirements of National Instrument 62-104 - Take-Over Bids and Issuer Bids ("NI 62-104") and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, Mr. Iacono, Aris Mining and Aton Ventures will be filing early warning reports respecting the acquisition of securities, containing additional information omitted from this news release, under Denarius Metals' SEDAR+ profile at www.sedarplus.ca. A copy of the reports filed by Mr. Iacono, Aris Mining and Aton Ventures may be obtained from Amanda Fullerton, General Counsel and Secretary, telephone number (416) 360-4653, or via e-mail at investors@denariusmetals.com.

No U.S. Offering or Registration

The Company also offered the Units for sale pursuant to exemptions from the prospectus requirement under Ontario Securities Commission Rule 72-503 - Distributions Outside of Canada in the United States ("U.S.") pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and in certain other jurisdictions outside of Canada and the U.S., provided it is understood that no prospectus filing or comparable obligation, ongoing reporting requirement or requisite

regulatory or governmental approval arises in such other jurisdictions.

The securities described herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 has 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 Offerings and the use of proceeds of the Offerings. 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.

For Further Information, Contact:

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