

Denarius Metals Announces First Quarter 2026 Production Results For Its Zancudo Project In Colombia

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[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today the details of the production results achieved in the first quarter of 2026 during the early production phase at its Zancudo Project in Colombia.

Serafino Iacono, Executive Chairman of Denarius Metals, commented, "We have been gradually increasing our daily average mining rates during the early production phase at our Zancudo Project. This has allowed us to increase our shipments from 814 tonnes and 1,215 tonnes in the third and fourth quarters of 2025, respectively, to 2,337 tonnes in the first quarter of 2026. Head grades in the first quarter averaged 11.5 g/t for gold and 269.3 g/t for silver resulting in total revenue for the first quarter of 2026 of approximately US\$3.5 million, up from US\$1.7 million reported for our 2025 fiscal year. We continue to advance mine development and plant construction activities toward our objective of commissioning our plant to produce gold-silver concentrates by the third quarter of this year."

During the first quarter of 2026, the Company delivered a total of 2,337 tonnes mined at its Zancudo Project to a local port for sale to Trafigura Pte. Ltd. ("Trafigura") under the Company's long-term offtake agreement. With grades averaging 11.5 g/t gold and 269.3 g/t silver, these shipments contained approximately 863 ounces of gold and 20,237 ounces of silver. Payable gold and silver amounted to 593 ounces and 7,839 ounces, respectively. During the current early production phase, Trafigura's payability rates range from 30% to 70% for gold and 20% to 40% for silver, depending on the grades of the material. 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.

Denarius Metals commenced mining operations at its Zancudo Project in the second quarter of 2025. The current "early production" phase encompasses artisanal mining in accessible areas of the Zancudo Project and is expected to run through the third quarter of 2026 as mine development progresses to open new fronts that are being developed for long-term conventional, semi-mechanized mining operations. In parallel, construction of the Company's new 1,000 tonnes per day processing plant is advancing with commissioning expected to be completed in the third quarter of this year.

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 is producing gold and silver in an "early production" phase at its 100%-owned Zancudo Project while it completes construction of a 1,000 tonnes per day processing plant that is expected to start producing high-grade gold-silver concentrates by the third quarter of 2026. The Zancudo Project is a high-grade gold-silver deposit, which includes the historic producing Independencia mine, and is 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 21.8% 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 ability of mine development to open new fronts, the timing for commencement of conventional, semi-mechanized mining and commissioning of plant operations at its Zancudo Project and future concentrates production. 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, 2026 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.

Contact

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