

# Denarius Metals Rescinds Proposal To Acquire Emerita Resources

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[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that after multiple attempts to engage with the board of directors and special committee of Emerita, it no longer intends to pursue its offer to enter into discussions with [Emerita Resources Corp.](#) ("Emerita") in respect of the acquisition of all of the issued and outstanding shares of Emerita.

Emerita has failed to engage in any substantive discussions with Denarius Metals regarding its proposal to acquire the shares of Emerita by way of plan of arrangement, or other supported corporate transaction, at a price of CA\$0.45 per Emerita share, representing a 73% premium to Emerita's closing price on April 10, 2026. Although Denarius Metals' proposal was intended to provide Emerita shareholders with a pathway to immediate value, Emerita has not responded to Denarius Metals' written requests to facilitate negotiations which could lead to a potential transaction.

Denarius Metals will continue to ramp up operations at its producing Zancudo gold-silver mine in Colombia, prepare the Aguablanca Ni-Cu Project in Spain to re-start in the first half of 2027 and to create scale in its portfolio of projects in Spain, including the advancement of its strategic collaboration with Saudi-based ProGrowth Ltd. Company.

## 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](http://www.denariusmetals.com) and by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://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 statements with respect to potential transactions. 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. Such risks and uncertainties include, but are not limited to, the risk that discussions between Denarius Metals and Emerita do not result in a definitive agreement or that the proposed transaction is not completed on the terms currently contemplated or at all. 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](http://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

For Further Information, Contact: Michael Davies, Chief Financial Officer, (416) 360-4653,

[investors@denariusmetals.com](mailto:investors@denariusmetals.com)

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