

# Denarius Metals Announces Formation Of First Two Companies, ProGrowth Nominee To Board And Proposed Initial Equity Investment Pursuant To Saudi Strategic Collaboration

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[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced an update today on its progress to advance its strategic collaboration as JV partners (the "Partnership") with ProGrowth Ltd. Company ("ProGrowth"), a Saudi-based diversified group of companies in the Kingdom of Saudi Arabia ("KSA"). The collaboration between Denarius Metals and ProGrowth aims to establish a strategic platform focused on mining concessions, mineral trading, metallurgical processing and downstream industrial development for gold bar production. By leveraging Denarius Metals' portfolio of mining projects and ProGrowth's regional expertise and market presence, the Partnership seeks to develop an integrated value chain for mineral resources. Through a series of joint ventures, the Partnership plans to advance mineral processing, refining and related industrial activities within Saudi Arabia, supporting the expansion of the KSA's mining sector in alignment with its Vision 2030.

Serafino Iacono, Executive Chairman of Denarius Metals, commented "Earlier this week, I had the privilege of representing Denarius Metals, along with Federico Restrepo-Solano, our CEO, and Santiago Suarez-Florez, our Vice President, Corporate Development, at an official signing ceremony at the Ministry of Industry and Mineral Resources of Saudi Arabia, and in the presence of His Excellency Eng. Turki Abdulrahman Albabtain, Deputy Minister of Mining Development, Abdulrahman AlBelushi, Deputy Minister of Mineral Resources, Matar Al Harthi, Executive Vice President of National Industrial Development and Omar Alramah, CEO & President of ProGrowth. The signing ceremony formally acknowledged the approval of the KSA for the formation of the Partnership's first two companies, Al Sahra Minerals and Najd Minerals.

I am also pleased to announce that Omar Alramah has accepted a nomination for election to the Board of Directors of Denarius Metals at the forthcoming Annual General and Special Meeting (the "AGSM") of Shareholders to be held on June 3, 2026. In addition, ProGrowth has advised the Company that it would like to make an initial investment of up to a 10% equity interest in Denarius Metals through a private placement expected to be completed by the AGSM."

Al Sahra Minerals is a Saudi-based company focused on the development of downstream mineral processing infrastructure and advanced metallurgical solutions, including a roaster facility, a carbon-in-leach plant and a gold refinery. The company, supported by its technology and licensing partners, Italtimpianti SpA and Italtimpianti Ofra SpA, is positioned to support the KSA's strategic shift toward value-added mining by transforming raw mineral resources into refined, market-ready products.

Najd Minerals is a Saudi-based company focused on the identification, acquisition and development of mining concessions, as well as mining and mineral extraction activities within the KSA and the GCC, targeting gold, nickel and other strategic minerals.

Pursuant to the Partnership, Denarius Metals will have a 75% equity interest in each of Al Sahra Minerals and Najd Minerals. The Partnership will open doors in the mining and metals sector in the KSA, leveraging funding available for its investment strategy through Saudi Arabian private and sovereign investment funds.

## 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 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 22% 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 its strategic collaboration with ProGrowth, funding opportunities in the KSA, nomination of a ProGrowth representative to the Board of Denarius Metals and the proposed equity investment by ProGrowth. 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](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.

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