

# Denarius Metals Announces Distribution Of Meeting Materials For Its Consent Solicitation Process To Retire Its Convertible Debentures

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[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today through its press release dated June 3, 2026, it has commenced mailing of the meeting materials to the holders of each series of convertible unsecured debentures (collectively, the "Debentures") and to the Company's shareholders in respect of the consent solicitation process to approve certain amendments (the "Amendments") to the trust indentures for its Debentures. The Amendments will give the Company the right to carry out an early redemption of the Debentures and to settle the interest and gold premium payments due on July 31, 2026 by way of common shares (the "Transaction").

The special meetings will be held on:

- July 16, 2026 virtually at 10:00am (Toronto time) for holders of convertible unsecured debentures due October 15, 2026 ("Series 1 Debentures") via live audio webcast at: <https://virtual-meetings.tsxtrust.com/1952>;
- July 16, 2026 virtually at 11:00am (Toronto time) for holders of convertible unsecured debentures due May 30, 2026 ("Series 2 Debentures") via live audio webcast at: <https://virtual-meetings.tsxtrust.com/1953>; and,
- July 17, 2026 at 10:00am (Toronto time) for shareholders via live audio webcast at: <https://virtual-meetings.tsxtrust.com/1954>.

To approve the Amendments, a quorum representing at least 25% of the principal amount of the Debentures must be present at each meeting of holders of Debentures, of which at least 66 2/3% of the principal amount each of the Series 1 Debentures and Series 2 Debentures must approve an extraordinary resolution at their respective meetings. If either or both of the Series 1 Debentures or Series 2 Debentures approve the extraordinary resolution, the Company's shareholders will then be asked to approve a special resolution, which must be approved by a simple majority of shareholders attending the meeting, excluding votes cast by certain insiders of the Company pursuant to MI 61-101 (as discussed below).

The meeting materials, including the form of proxies and management information circulars, are available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and are posted on the Company's website at [www.denariusmetals.com](http://www.denariusmetals.com). All holders of the Series 1 Debentures and the shareholders as of the close of business on June 15, 2026, being the record date for each of the meetings, are entitled to vote at their respective meetings or any postponement(s) or adjournment(s) thereof.

The board of directors of the Company unanimously concluded that the proposed Amendments are in the best interest of the Company and recommends that each of the holders of the Series 1 Debentures and the Series 2 Debentures, and the Company's shareholders, vote in favour of the proposed resolutions as set forth in each of their respective management information circulars. In evaluating the Transaction, the board of directors of Denarius Metals considered various factors including, but not limited to, the preservation of financial flexibility, the avoidance of additional financing risk, capital structure reorganization, strategic alternatives, the reasonableness of the make whole payments and consent fees, the valuation report dated June 15, 2026 from Blair Valuation Capital Partners Inc. (the "Valuation") and procedural protections.

If the Amendments are approved, the Company has the right to immediately elect to implement its early redemption option and to settle certain interest and gold premium payments in common shares on the proposed early redemption date of July 31, 2026. If the early redemption option is exercised, the Company will issue a total of approximately 225.5 million common shares to settle the Series 1 Debentures and to settle certain interest and gold premium payments due on July 31, 2026. The common shares will be issued as follows:

	Series 1 Debentures	Series 2 Debentures
Principal amount issued and	CA\$19,886,560	CA\$14,251,506
outstanding (1)		

July 31, 2026 Interest Payments (2)	245,519 shares	175,949 shares
	Issuance of 0.012346 common shares per CA\$1.00 principal amount outstanding	Issuance of 0.012346 common shares per CA\$1.00 principal amount outstanding
July 31, 2026 Gold Premium Payment (2)	7,610,904 shares	N/A
	Issuance of 0.382716 common shares per CA\$1.00 principal amount outstanding	
Early Redemption Price		
Principal Redemption Amount	44,192,351 shares at the conversion price of CA\$0.45 per share	23,752,514 shares at the conversion price of CA\$0.60 per share
	Issuance of 2.222222 common shares per CA\$1.00 principal amount outstanding	Issuance of 1.666667 common shares per CA\$1.00 principal amount outstanding
Make Whole Payment (2)	86,666,125 shares	61,580,586 shares
	Issuance of 4.358025 common shares per CA\$1.00 principal amount outstanding	Issuance of 4.320988 common shares per CA\$1.00 principal amount outstanding

Consent Fee (2)

736,538 shares

527,833 shares

Issuance of 0.037037 common shares Issuance of 0.037037 common shares

per CA\$1.00 principal amount

per CA\$1.00 principal amount

outstanding

outstanding

Total common shares to be issued 139,451,437

86,036,882

(1) As of the Record Date of June 15, 2026.

(2) The number of shares to be issued was determined at a price of CA\$0.81 per share, representing the 20-day volume weighted average share price of the common shares on Cboe Canada as of the close of business on June 1, 2026, the day prior to the board of directors' approval of the Transaction.

For more detailed information on the payments and issuance of common shares in connection with the Amendments, please refer to the management information circulars.

The Company has determined that the Transaction constitutes a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Accordingly, the Transaction is subject to the formal valuation requirement, which has been satisfied by the independent Valuation prepared by Blair Franklin Capital Partners Inc., and to "minority approval" of the shareholders in accordance with MI 61-101 and the rules of Cboe Canada. Certain members of the board of directors of the Company, having a material interest in the Transaction, declared their interest and abstained from voting on the board of directors' approval and recommendation.

In addition to the approval of the Amendments by the holders of the Debentures and the shareholders, the Amendments are subject to the approval of Cboe Canada.

Certain directors and members of management hold Debentures that were acquired on the same terms and conditions and at the same time as those held by third-party debentureholders and accordingly, will participate in the Transaction on identical economic terms as all other debentureholders. No preferential treatment, collateral payments or benefits, or differentiated consideration is being provided to insiders in connection with the Transaction. Pursuant to the consent solicitation process, directors and management of the Company have indicated their intention to approve the Amendments and, as such, insiders will receive common shares for make whole payments and consent fees, if the Amendments become effective.

Further details regarding the review process and the formal valuation and approval requirements under MI 61-101 are set out in the management information circular for the shareholders' meeting.

If you have any questions about the Transaction, please contact Sodali & Co, the Company's consent solicitation and proxy solicitation agent (i) by telephone at 1-888-444-0561 (North American toll free) or 1-289-695-3075 (collect) or (ii) by email at [assistance@investor.sodali.com](mailto:assistance@investor.sodali.com).

#### 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 matters related to the Debentures' consent solicitation process, the anticipated benefits of the Transaction, the proposed timing of the Transaction and related meetings of debentureholders and shareholders, and receipt of regulatory, Cboe Canada, debentureholders' and shareholders' approvals. 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 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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