

DENARIUS METALS ANNOUNCES UPDATE ON ITS CAPITAL STRUCTURE

TORONTO, March 9, 2026 /CNW/ - Denarius Metals Corp. (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today an update on its capital structure in light of the exercises of warrants that have been taking place since the beginning of 2026. To date, the Company has received total gross proceeds of approximately CA\$16.7 million in cash from the exercise of approximately 27.7 million warrants at exercise prices ranging from CA\$0.60 to CA\$0.66 per share. As at March 6, 2026, the Company had a total of 189,356,286 common shares issued and outstanding and a market capitalization of approximately CA\$206 million⁽¹⁾.

Serafino Iacono, Executive Chairman of Denarius Metals, commented, *"We are very pleased with this latest development which strengthens our balance sheet as we continue to execute our growth strategy in Colombia and Spain. 2026 is shaping up to be a transformational year for us as we ramp up production at our Zancudo Project, shifting from the current early production stage to commercial concentrate production by the end of the third quarter this year. In the current early production stage, we are starting to see improvement in daily mining rates which is enabling us to increase the volume of crushed material we are shipping for sale to Trafigura to generate cash flow from the Zancudo Project. Last month, we shipped 581 tonnes of material to Trafigura, up from 362 tonnes in January. Grades in the last two months have averaged approximately 10 g/t gold and 200 g/t silver. We are in the process of installing a new mill at the Independencia Mine site that will expand our crushing capacity to handle the ramp up in tonnes mined from our ongoing development program while the construction of the new concentrate processing plant is completed. In Spain, we are making progress on the joint venture-level financing for the restart of operations at the Aguablanca Project and expect to commence the restart activities in the second quarter this year."*

As at March 6, 2026, the Company had the following securities issued and outstanding:

Securities	Cboe Canada Symbol	Number	Shares Issuable	Exercise price per share	Expiry or Maturity
Common shares	DMET	189,356,286			
Stock options			14,432,500	CA\$0.52 – CA\$6.50	2026 - 2031
Warrants	DMET.WT	75,000,000	7,500,000	CA\$8.00	March 17, 2026
	Unlisted	803,700	80,370	CA\$8.00	March 17, 2026
	Unlisted	13,285,000	12,510,000	CA\$0.60	April 4, 2026
	Unlisted	4,149,149	4,149,149	CA\$0.85	October 31, 2026
	Unlisted	6,443,014	6,443,014	CA\$0.60	May 30, 2027
	Unlisted	3,000,000	3,000,000	CA\$0.74	February 7, 2028
	Unlisted	13,138,000	13,138,000	CA\$0.60	March 20, 2028
	Unlisted	2,083,500	2,083,500	CA\$0.60	April 30, 2028
	Unlisted	12,625,000	12,625,000	CA\$0.70	November 19, 2028
	Unlisted	447,780	447,780	CA\$0.50	November 19, 2028
	Unlisted	10,992,930	10,992,930	CA\$0.66	June 20, 2030
			72,969,743		
Convertible	DMET.DB	CA\$19,886,560	44,192,355	CA\$0.45	October 19, 2029
Debentures	Unlisted	CA\$14,272,314	23,787,190	CA\$0.60	May 30, 2030
		CA\$34,158,874	67,979,545		
Fully Diluted					
"In-the money" ⁽¹⁾			335,902,704		
Total			344,738,074		

⁽¹⁾ Based on the closing price of the common shares on Cboe Canada of CA\$1.09 per share on March 6, 2026.

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 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 ramp up of production and commencement of commercial concentrate production at the Zancudo Project and the timing for the commencement of restart activities at the Aguablanca Project. 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.

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