

Denarius Confirms Engagement of Capital Markets Advisory Firm

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Toronto, April 13, 2023 - [Denarius Metals Corp.](#) (TSXV: DSLV) (OTCQB: DNRSF) ("Denarius Metals" or "the Company") confirms that it has engaged Red Cloud Financial Services ("Red Cloud"), based in Toronto, to provide marketing and similar capital market advisory services to the Company. Pursuant to the policies of the TSX Venture Exchange, the Company confirms that it has engaged Red Cloud since April 1, 2023 under an agreement for a minimum 12-month term, and continuing on a month-to-month basis thereafter, for a monthly fee of \$10,000. The Company also confirmed that Red Cloud has an interest in the Company, representing less than 1% of the Company's total issued and outstanding common shares as of April 13, 2023.

In addition, the Company confirmed that in respect of subscriptions from insiders of the Company in the private placement closed on April 4, 2023, accounting for \$1,220,000 or approximately 16.5% of the total gross proceeds, participation by such insiders was exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101.

About Denarius Metals

Denarius Metals is a Canadian junior company engaged in the acquisition, exploration, development and eventual operation of polymetallic mining projects in high-grade districts, with its principal focus on the Lomero Project in Spain. The Company signed a definitive option agreement with [Europa Metals Ltd.](#) in November 2022 pursuant to which Europa has granted Denarius Metals two options to acquire up to an 80% ownership interest in the Toral Zn-Pb-Ag Project, Leon Province, Northern Spain. The Company's 100%-owned Zancudo Project in Colombia provides an opportunity to develop near-term production and cash flow through local contract miners and long-term growth through exploration.

Additional information on Denarius can be found on its website at www.denariusmetals.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to anticipated business plans or strategies. 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 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 November 23, 2022 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Denarius 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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