

Denarius Metals Files National Instrument 43-101 Technical Report for Its Zancudo Project in Colombia

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Toronto, December 14, 2023 - [Denarius Metals Corp.](#) (TSXV: DSLV) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today the filing of a National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant technical report in support of the Preliminary Economic Assessment for its 100%-owned Zancudo Project in Colombia. The technical report, entitled "Technical Report and Preliminary Economic Assessment for the Zancudo Gold-Silver Deposit, Municipality of Titiribí, Department of Antioquia, Republic of Colombia" with an effective date of October 24, 2023, was prepared by Resource Development Associates and supports the disclosures made by the Company in its news release dated October 30, 2023. The technical report can be found on the Company's website at www.denariusmetals.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

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, a polymetallic deposit located on the Spanish side of the prolific copper rich Iberian Pyrite Belt, one of the largest districts of pyrite-rich massive sulfide deposits in the world. The Company recently acquired a 50% interest in Rio Narcea Recursos, S.L. which has the rights to exploit the historic producing Aguablanca nickel-copper mine, including a 5,000 tpd processing plant, located in Monesterio, Extremadura, Spain, approximately 88 km from the Company's Lomero Project. The Company is also carrying out an exploration campaign on the Toral Zn-Pb-Ag Project located in the Leon Province, Northern Spain pursuant to a definitive agreement signed in 2022 for an option and joint-venture arrangement with Europa (AIM: EUZ) pursuant to which Europa has granted Denarius Metals two options to acquire up to an 80% ownership interest in Europa Metals Iberia S.L. ("EMI"), a wholly-owned Spanish subsidiary of Europa which holds the Toral Project. The Company has commenced construction activities at its 100%-owned Zancudo Project in Colombia, which includes the historic producing Independencia mine, providing an opportunity to develop near-term production and cash flow commencing in 2024 through local contract mining and long-term growth through continued exploration of the Zancudo deposit which remains open in all directions.

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

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 April 21, 2023 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 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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