

Denarius Metals Corp. Granted the “Cruzadillo” Investigation Permit near Its Lomero Project, Spain

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- The Cruzadillo Investigation Permit is located near the Lomero Project and covers approximately 60 hectares
- Denarius Metals' area permitted for exploration in the Iberian Pyrite Belt now covers a total of approximately 665 hectares
- Cruzadillo increases the exploratory potential for expansion of our Lomero Project

[Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that the Ministry of Industrial Policy and Energy of Huelva, Andalusia has granted the Company the exploration permit for the Cruzadillo claims (the "Cruzadillo Investigation Permit", Figure 1) which are located less than 1 km from the Company's 100%-owned Lomero Project. The Cruzadillo Investigation Permit covers an area of approximately 60 hectares and brings Denarius Metals' total property holdings in the Iberian Pyrite Belt ("IPB") to approximately 665 hectares.

Serafino Iacono, Executive Chairman of Denarius Metals, commented, "The granting of the Cruzadillo Investigation Permit expands our property holdings in the mineralized trend of the IPB. This new property hosts a combination of geophysical anomalies associated with gossan outcrops that supports the potential for the discovery of additional polymetallic deposits. Our team is currently designing the next phase of systematic exploration activities and drilling campaign to be carried out in 2026 at the Lomero Project, including the Cruzadillo area."

Significance of the Cruzadillo Investigation Permit

"Cruzadillo" is crossed by the potential western extension of the Las Merinas target, which lies along a major shear zone discovered in 2022 by field mapping and supported by geophysics anomalies, located south of the shear zone hosting the Lomero-Poyatos deposit and both trending E-W. The shear zone that crosses "Cruzadillo" is delineated by spotted outcrops of gossan such as at Lomero and Las Merinas, with associated evidence of old mining workings (Las Merinas W prospect) and a former mine, named Maria Mine, adjacent to the old Cruzadillo Mine, now covered by the waste from the San Telmo Mine (Santa Barbara Open pit), (Figure 1).

The mineralization originally mined at the Cruzadillo Mine consisted of three ore lenses. Mining began with Bede Metal Corporation in 1882, in a 280 x 40 m cut, likely exploiting the gossan zone and a secondary enrichment to a depth of 27 m. Open-pit mining was halted in 1892. A 1917 map shows two levels of underground exploration in which the lens terminated at depth with metric-sized bands of massive sulfides (probably hosted by semi-massive sulfides). Around 1915, a 50 m deep exploration shaft was constructed east of the main shaft. A drift from this exploration shaft, at a level of 27 m, led to the discovery of four lenses in an area not previously mined or recognized. This work extended into the 1960s, leading to the definition of an area of mineralization east of the shaft, and some historical drilling in the early 1970s.

The Cruzadillo Investigation Permit is important to Denarius Metals because it also provides the Company with legal coverage by preferential right over the land between "Cruzadillo" and the Company's existing investigation permits, Rubia and Palomarejo. Through this legal coverage, referred to as "Demasias", the Company has influence over an additional 141 hectares within the IPB (Figure 2).

In the coming months, the Company will complete the design of the forthcoming drilling campaign for the Lomero Project to be carried out in 2026, including definition drilling targets at Cruzadillo to test for the presence of polymetallic bodies that have the potential to increase the current mineral resources of the

Lomero Project.

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 commenced mining operations in the second quarter of 2025 at its 100%-owned Zancudo Project, a high-grade gold-silver deposit, which includes the historic producing Independencia mine, 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% 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 timing and extent of the drilling campaign to be carried out in 2026 at the Lomero Project, including Cruzadillo, and the potential impact of Cruzadillo on the Company's Mineral Resource estimate for the Lomero 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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Attachment 1. Location map showing the "Cruzadillo" Investigation Permit

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9396/268302_a1fc465434d9ca56_001full.jpg

Attachment 2. Location map showing the 141 hectare area of Denarius Metals' influence ("Demasias") between the Cruzadillo permit and the Company's existing Rubia and Palomarejo permits

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9396/268302_a1fc465434d9ca56_002full.jpg

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