

# Denarius Metals Announces Update on Its Previously Announced Private Placement; Increases Offering up to CA\$15,008,000

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Toronto, February 20, 2025 - [Denarius Metals Corp.](#) (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals" or the "Company") announced today that, in response to significant investor demand, it has entered into an agreement with SCP Resource Finance LP to act as lead agent and bookrunner on behalf of a syndicate of agents (collectively, the "Agents") in connection with a best efforts private placement (the "Offering") for gross proceeds of up to CA\$15,008,000 from the sale of up to 26,800,000 Units of the Company at a price of CA\$0.56 per Unit (the "Offering Price"). Each Unit will consist of one common share and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one common share of the Company at a price of CA\$0.74 per common share at any time on or before that date which is 36 months after the closing date. ECM Capital Advisors is acting as financial advisor to the Company in respect of the Offering. It is anticipated that the closing of the Offering will occur in one or more tranches on or prior to March 12, 2025.

Up to 12,500,000 Units sold pursuant to the Offering (the "LIFE Units"), representing gross proceeds of up to CA\$7,000,000, will be offered by way of the "listed issuer financing" exemption under Part 5A (the "LIFE Exemption") under National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") in all the provinces of Canada with the exception of Québec (the "Selling Jurisdictions"). Upon closing of the Offering, the LIFE Units are expected to be immediately freely tradeable under applicable Canadian securities legislation. Up to 14,300,000 Units (the "Non-LIFE Units") will be sold pursuant to the "accredited investor" exemption under NI 45-106 and Ontario Securities Commission Rule 72-503 - Distributions Outside Canada ("OSC Rule 72-503"). The Non-LIFE Units issued pursuant to the "accredited investor" exemption under NI 45-106 will be subject to a hold period ending on the date that is four months plus one day following the closing of the Offering under applicable Canadian securities laws. The Non-LIFE Units issued pursuant to OSC Rule 72-503 will not be subject to a hold period pursuant to applicable Canadian securities laws.

The Company will grant to the Agents an option, exercisable up to three business days prior to the closing date, to purchase for resale up to an additional 4,020,000 Non-LIFE Units at the Offering Price for additional gross proceeds of up to CA\$2,251,200 (the "Over-Allotment Option").

The Company intends to use the net proceeds of the Offering to fund its projects in Spain, including the advancement of scoping and other studies and site administration costs at its Lomero and Toral Projects, capital contributions related to certain restart activities and site administration costs at the Aguablanca Project and for general corporate purposes and working capital of the Company.

At this time, certain insiders of the Company have indicated their interest to participate in the Offering for CA\$1.0 million of gross proceeds. Completion of the Offering is subject to shareholder and regulatory approvals, as applicable, including Cboe Canada. As the number of securities issuable in the Offering (calculated on a fully diluted basis) is more than 25% of the total number of the current total number of issued and outstanding common shares (the "Outstanding Shares") and the Offering Price is less than the closing price of the common shares on the day preceding the Company's price reservation, to proceed with the Offering the Company requires approval from shareholders representing a majority of the Outstanding Shares held by disinterested shareholders. The Company intends to satisfy Cboe Canada's shareholder approval requirement by obtaining a written resolution signed by holders of at least 50% of the holders entitled to vote thereon.

There is an offering document related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the Company's website at [www.denariusmetals.com](http://www.denariusmetals.com). Prospective investors should read this offering document before making an investment decision.

No U.S. Offering or Registration

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

#### 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. Denarius Metals is commencing production from its Zancudo Project in Colombia in the first quarter of 2025 and expects to commence operations in the next 12 months at the Aguablanca Project in Spain.

In Spain, Denarius Metals owns a 100% interest in the Lomero Project, a polymetallic deposit located on the Spanish side of the prolific copper rich Iberian Pyrite Belt, and a 21% interest in Rio Narcea Recursos, S.L., which owns a 5,000 tonnes per day processing plant and has the rights to exploit the historic producing Aguablanca nickel-copper mine, located in Monesterio, Extremadura, Spain, approximately 88 km northeast of the Lomero Project. Denarius Metals also owns a 100% interest in the Toral Project, a high-grade zinc-lead-silver deposit located in the Leon Province, Northern Spain.

In Colombia, Denarius Metals is commencing operations 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 SW of Medellin.

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 the Offering, shareholders, regulatory and Cboe Canada approvals of the Offering, and the use of proceeds of the Offering. 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 April 25, 2024 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 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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