



DENARIUS

DENARIUS ANNOUNCES ADDITIONAL DRILL RESULTS FROM THE ONGOING DRILLING PROGRAM AT ITS POLYMETALLIC LOMERO-POYATOS PROJECT IN SPAIN, INCLUDING 25.50 METERS AT 0.32% Cu, 0.65% Pb, 1.42% Zn, 43.07 g/t Ag and 4.16 g/t Au; PROVIDES UPDATE ON GEOPHYSICAL SURVEYS

TORONTO, CANADA, Wednesday, April 6, 2022 - Denarius Metals Corp. ("Denarius" or "the Company" - <https://www.commodity-tv.com/ondemand/companies/profil/denarius-silver-corp/>) (TSXV: DSLV; OTCQB: DNRSF) announced today that it has received complete assays for nine additional validation and infill drill holes, totaling 2,461 meters, from the ongoing surface diamond drilling program on its polymetallic Lomero-Poyatos Project in southern Spain. To date, Denarius has completed approximately 14,250 meters of drilling, representing 60% of the initial program, in 48 holes with three additional holes in process.

Helicopter-borne time-domain electromagnetic ("TDEM") and ground-based gravimetric surveys have begun but are progressing slowly due to poor weather conditions in the permit area over the last two weeks.

Key takeaways from the exploration work carried out at the Lomero-Poyatos Project to-date include:

- *These additional validation and infill drill holes continue to confirm the grades and widths of intersections in selected drill holes from previous drilling campaigns, increasing the confidence in the geological understanding and data validation that will be carried out for the Mineral Resource estimate;*
- *Current infill drilling continues to intersect medium to high-grade gold and polymetallic mineralization, mainly associated to thick intersections, over 350 meters strike length below Level 5 of the historical mine in the central and eastern portions of the deposit. Infill drilling also continues to show increasing zinc and gold grades in progressively narrow massive to semi-massive intersections at depth at the western end of the permit;*
- *Field mapping suggests a potential eastern extension of the shear-zone that hosts the Lomero-Poyatos deposit, which bends to the NE and appears to be limited by the presence of an inferred NE-trending fault at the easternmost end of the mine;*
- *Sulphide mineralization includes polymetallic (sphalerite and galena) mineralization. It is not typical to have sphalerite and galena occurring together with chalcopyrite in a VMS system. As polymetallic mineralization was encountered in a deeper part of the Lomero-Poyatos shear zone, and the higher areas of the same shear zone do not contain polymetallic mineralization, this may indicate further polymetallic mineralization occurs at depth that is being sheared into the chalcopyrite and pyrite mineralization.*

Serafino Iacono, Executive Chairman and CEO of Denarius, commented, "These additional drilling results continue to confirm the widths and grades of gold and polymetallic mineralization of previous drilling campaigns on the Lomero -Poyatos Project and demonstrate the continuity of wide, high-grade gold and polymetallic mineralization below Level 5 of the historical mine over 350 m strike length. We are also confident that our geophysical program will expand the prospectivity for new deposits potentially associated to the northern and southern shear-zones relative to the known shear-hosted Lomero-Poyatos deposit. The ongoing drilling program has verified the reliability of the historical drill results and will allow proper 3D modelling of the deposit in order to prepare an updated NI 43-101 compliant mineral resource estimate and scoping study by the third quarter of this year".

To date, 100% of the Validation phase and 70% of the Infill phase have been completed.

The Company has established COVID-19 safety protocols for ensuring a secure work environment for its employees and contractors.

Key Highlights

- New results from three validation holes in the ongoing drilling program largely validate the thickness and grades of selected drill holes from previous drilling campaigns as shown by the table below:

Surface Drilling										
Hole	Phase	From (m)	To (m)	Width (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t	Min. Type
LM21005	Validation	285.95	287.70	1.75	0.15	0.24	0.27	29.15	3.08	MS
L04-48	CMR	275.00	278.00	3.00	0.09	0.07	0.02	20.00	2.33	MS
LM21006	Validation	171.80	172.90	1.10	0.30	5.57	9.98	145.00	5.76	MS
L01-8	CMR	148.00	152.00	4.00	0.30	3.73	6.49	133.33	7.28	MS
LM22026	Validation	109.40	112.05	2.65	0.60	0.06	0.10	19.21	2.10	MS+SM
L03-11	CMR	97.00	103.00	6.00	1.47	0.15	0.03	19.50	1.87	MS

MS: Massive Sulfides

SM: Semi-Massive

CMR: Cambridge Mineral Resources

- Drill hole LM22025, along with drill holes LM21007, LM21009, LM21010 and LM21014 (previously reported), was successful in confirming high-grade gold and polymetallic mineralization over 250 meters of strike length below Level 5 of the historical mine in the central and eastern portions of the deposit, demonstrating that mineralization is continuous and open at depth. The mineralization is characterized by a massive polymetallic sulfide zone with drill intersection widths of between 6.45 m and 17.70 m with average grades of 0.38 to 2.51% copper, 0.18 to 3.28% zinc, 0.16 to 0.65% lead, 15.74 to 62.49 g/t silver and 1.84 to 6.07 g/t gold. This high-grade portion of the deposit is extended west by drill hole LM22023 to a lower grade for an additional 100 meters.

The grades are higher when the massive sulfide zone is predominant. The widths are drill intersections across the mineralized zones and the true width is estimated to be approximately 80-90% of the drill intersections.

- Drill hole LM22024 continues to show increasing zinc and gold grades in progressively narrower massive to semi-massive intersections at depth at the western end of the permit. Narrowing of the intersections is offset by high-grade zinc and gold mineralization as shown by CuEq grades and In-situ Rock Values, see table below.
- The Lomero-Poyatos shear zone appears to trend east-west across the middle of the property. Historical level plans and mine workings suggest that the deposit bends northeast to the east of Lomero, however, no field evidence is currently available to evaluate this change in orientation. Sheared dacite observed in the Rivera de la Pelada may suggest the shear zone continues to the east, which will be tested by the ongoing high-resolution helicopter-borne time domain electromagnetic ("TDEM") and magnetic survey (Xcite™).
- Copper sulphide mineralization in drill hole LM22025 includes polymetallic (sphalerite and galena) mineralization. It is not typical to have sphalerite and galena occurring together with chalcopyrite in a VMS system. As drill hole LM22025 intersected in a deeper part of the Lomero-Poyatos shear zone, and the higher intersections do not contain polymetallic mineralization, this may indicate further polymetallic mineralization continues at depth, which will be tested by step-out drilling.

The following table lists the key intercepts from the ongoing Lomero-Poyatos drilling program since the Company's previous press release issued on March 23, 2022:

HOLE ID	Phase	from (m)	to (m)	length (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t	CuEq (%)	IRV* (\$US/t)	Min. Type
LM21005	Validation	285.95	287.70	1.75	0.15	0.24	0.27	29.15	3.08	2.86	224.13	MS
LM21005	"	290.75	293.20	2.45	0.09	0.96	2.31	17.93	2.08	2.71	211.80	STK
LM21006	Validation	171.80	173.90	2.10	0.58	2.98	5.34	85.38	3.13	6.03	472.01	SM+STK
LM21011	Infill	255.80	258.95	3.15	0.41	0.69	0.24	43.37	2.92	3.26	254.91	MS
LM21012	Infill	229.33	237.05	7.72	0.90	0.12	0.19	23.81	2.86	3.34	261.66	MS
LM22018	Infill	286.05	289.90	3.8	0.08	0.15	0.25	9.74	0.75	0.84	65.98	SM
LM22023	Infill	199.85	207.30	7.45	0.54	0.13	0.33	7.72	0.72	1.28	99.99	MS+SM
including		199.85	203.40	3.55	0.95	0.23	0.65	13.45	1.12	2.16	168.87	MS
LM22024	Infill	197.00	197.50	0.50	0.33	0.55	5.99	63.60	2.20	4.44	347.23	MS
LM22025	Infill	235.40	260.90	25.50	0.32	0.65	1.42	43.07	4.16	4.40	344.61	MS+SM
including	"	235.40	248.40	13.00	0.38	0.98	2.07	62.49	6.07	6.34	496.33	MS
including	"	248.40	256.75	8.35	0.31	0.45	1.07	31.92	2.97	3.25	254.31	SM
LM22026	Validation	109.40	112.05	2.65	0.60	0.05	0.06	17.90	1.94	2.25	175.93	MS+SM

*IRV: In-situ Rock Value

Notes:

- (1) The holes were drilled at -65 to -77 degrees from the horizontal. Grades are for semi-massive to massive sulfide intersections and some stockwork zones. The width is the sample length and is not necessarily the true width of the intersection. All base and precious metal grades are uncut and are not diluted to a minimum mining width.
- (2) Equivalent copper grade (CuEq %) and in situ rock value (IRV) were calculated using prices of US\$1,800/oz gold, US\$25/oz silver, US\$3.55/lb copper, US\$1.00/lb zinc and US\$0.90/lb lead. No adjustments were made for recovery as the project is at an exploration stage and metallurgical data to allow for estimation of recoveries is not yet available.
- (3) MS: massive sulfides; SM: semi-massive sulfides; STW: stockwork.

Please refer also to the attached illustrative maps showing the location of drill holes, a sketch of the location of the main shear-zones and gravimetry survey lines, two longitudinal sections for showing intercept locations, and four cross sections for drill holes LM21005, LM21006, LM21011 and LM22024.

Qualified Persons Review

Dr. Stewart D. Redwood, PhD, FIMMM, FGS, Senior Consulting Geologist to the Company, is a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure or Mineral Projects* and prepared or reviewed the preparation of the scientific and technical information in this press release. Verification included a review of the quality assurance and quality control samples, and review of the applicable assay databases and assay certificates.

Quality Assurance and Quality Control

The Lomero-Poyatos samples were prepared and assayed by AGQ Labs (ISO/IEC 17025) at their laboratory in Burguillos, Seville, Spain. Gold was assayed by 30 g fire assay with ICP-OES finish, while silver and base metals were analyzed in a multi-element package by aqua regia digestion and ICP-OES finish. Blank, standard and duplicate samples were routinely inserted and monitored for quality assurance and quality control.

About Denarius

Denarius is a Canadian junior company engaged in the acquisition, exploration, development and eventual operation of mining projects in high-grade districts, with its principal focus on the Lomero-Poyatos Project in Spain and the Guia Antigua Project in Colombia. The Company also owns the Zancudo Project in Colombia which is currently being explored by IAMGOLD Corp. pursuant to an option agreement for the exploration and potential purchase of an interest in the project.

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.

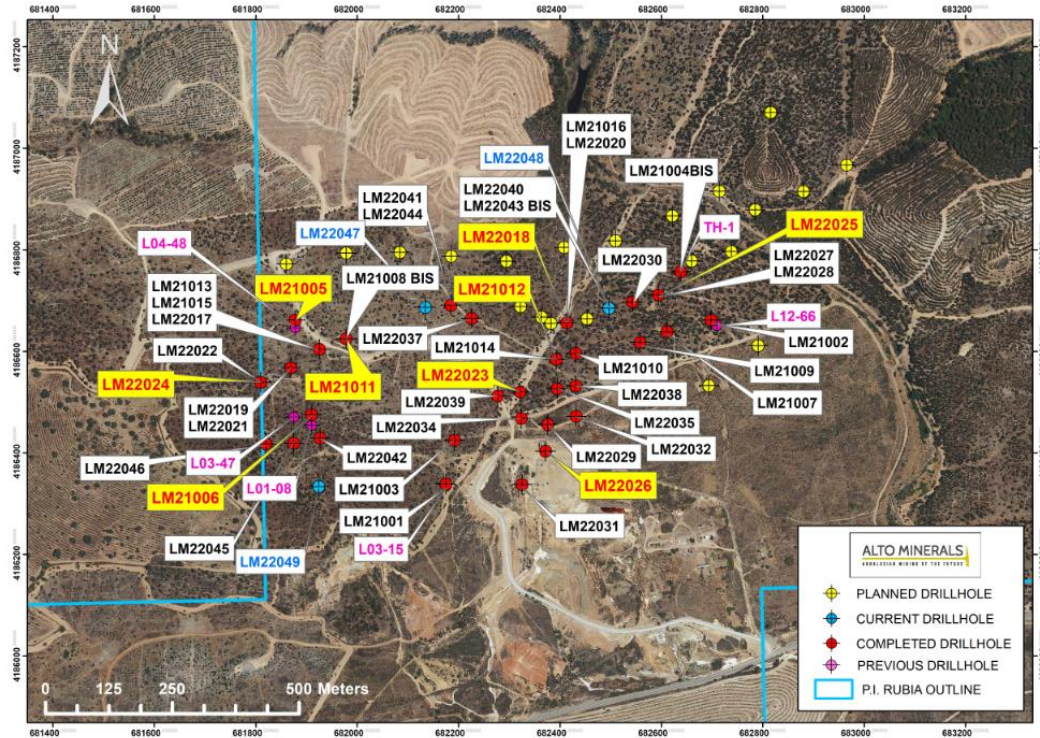
This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to anticipated business plans or strategies, including exploration programs, expected exploration results and mineral resource estimates. Often, but not always, forward-looking 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 Filing Statement dated as of February 18, 2021 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.

For Further Information, Contact:

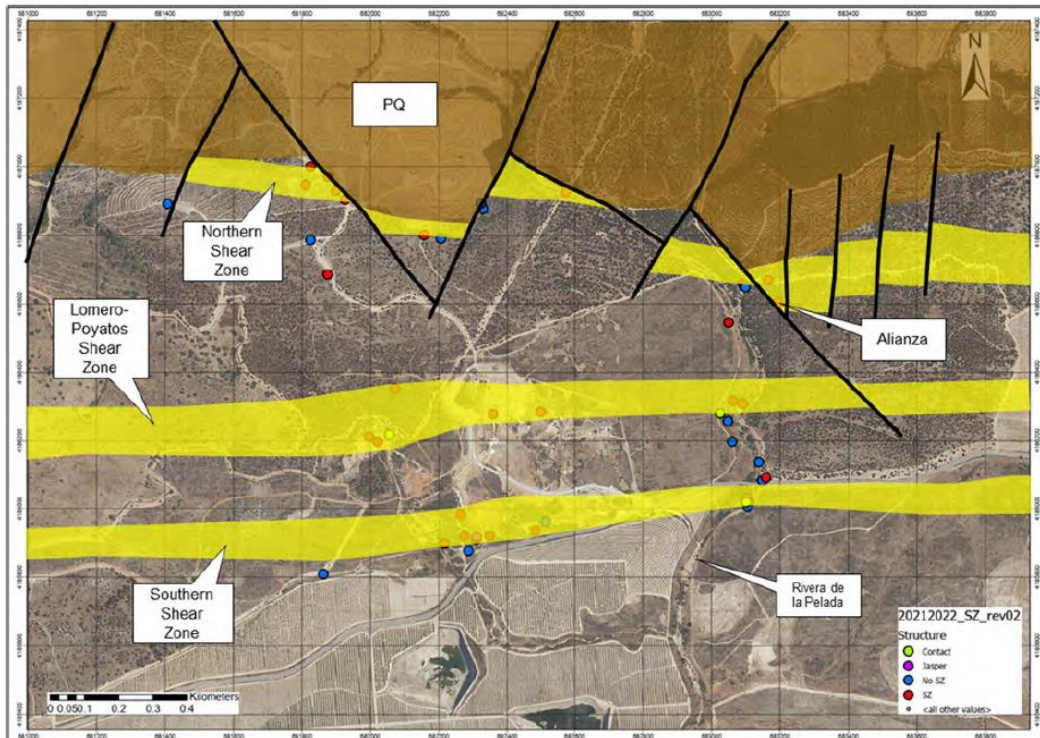
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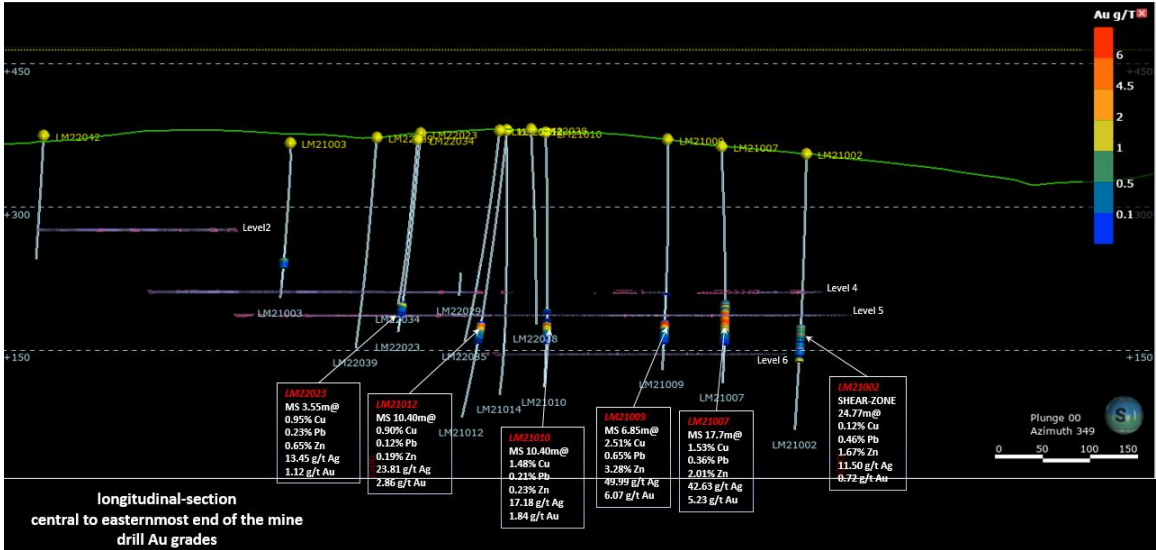
Attachment 1 – Drill hole location map



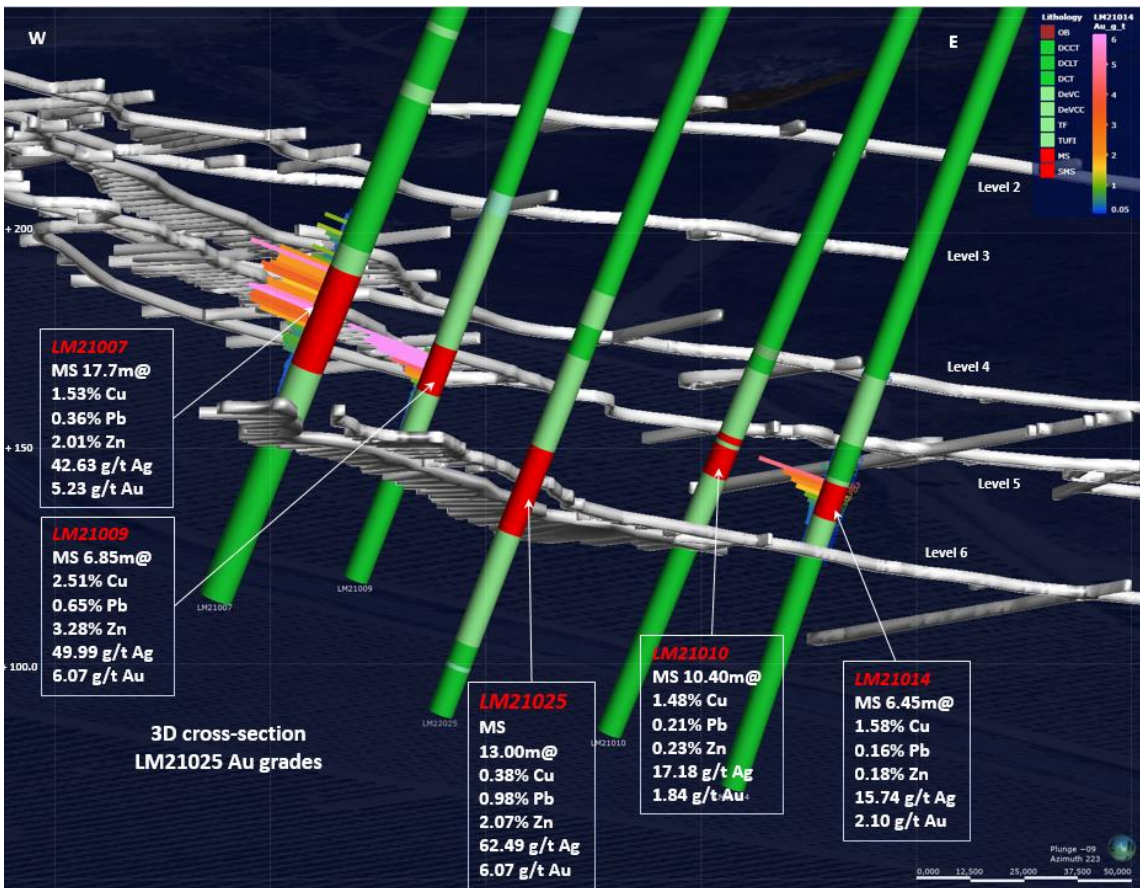
Attachment 2 – Conceptual interpretation of shear zone and fault distribution at Lomero-Poyatos



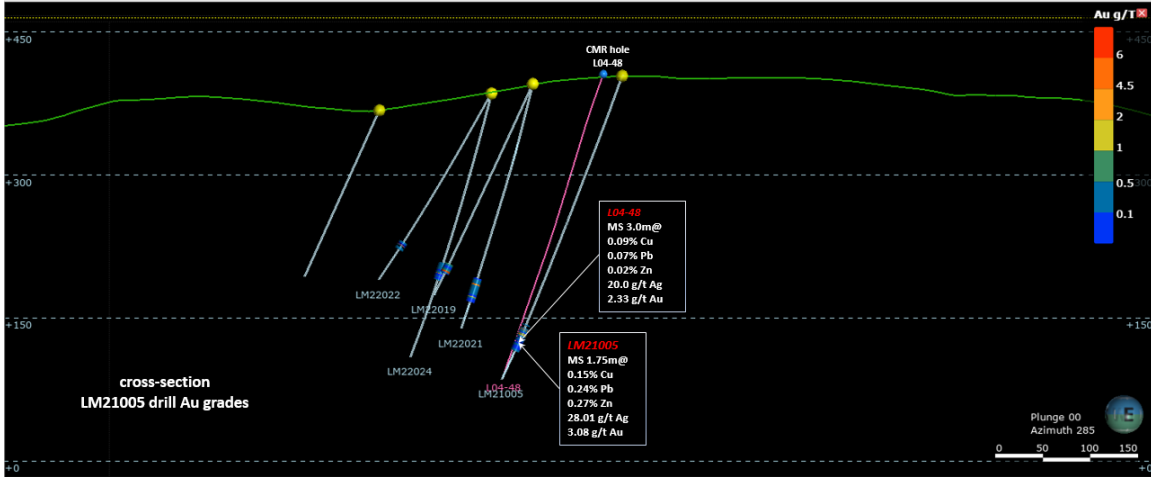
Attachment 3 – Longitudinal section showing the high-grade gold and polymetallic mineralization zone outlined below Level 5 of the historical mine



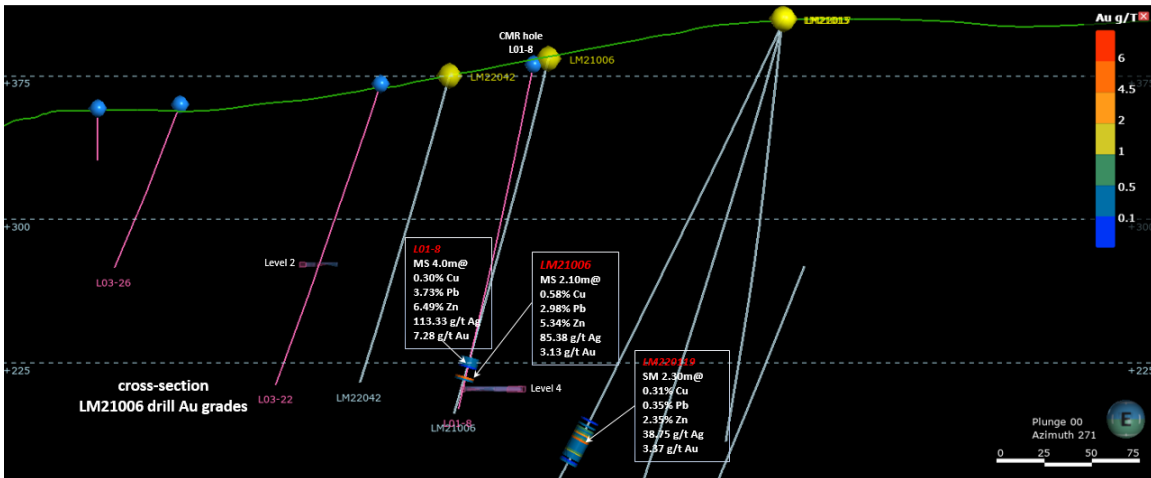
Attachment 4 – 3D Cross section for hole LM22025 showing the high-grade gold and polymetallic mineralization zone outlined below Level 5 of the historical mine



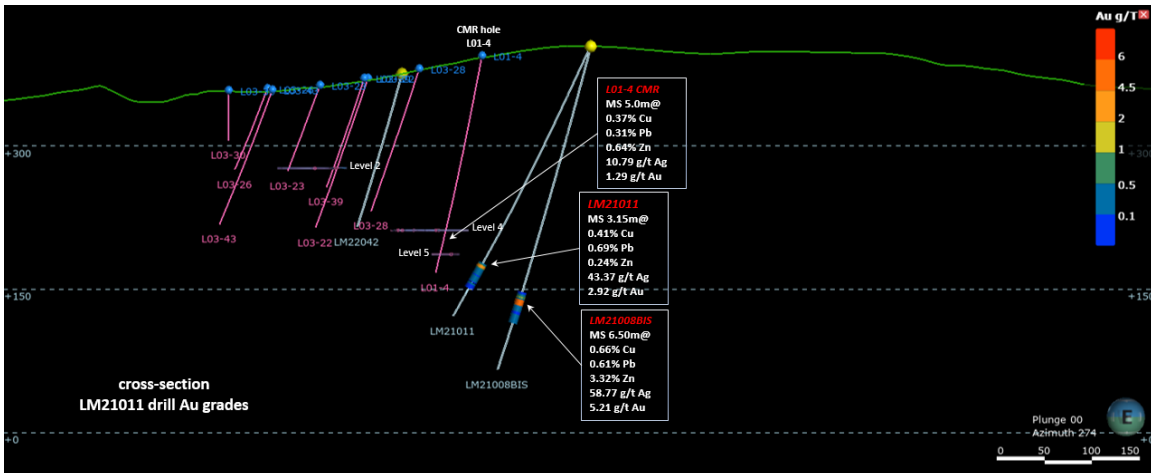
Attachment 5 – Cross section for drill hole LM21005



Attachment 6 – Cross section for drill hole LM21006



Attachment 7 – Cross section for drill hole LM21011



Attachment 8 – Cross section for drill hole LM21024

