

**DNI METALS INC. (CSE:DNI)(DMNKF:OTC)**  
**FOR RELEASE – November 8, 2018**

**DNI Update-Preparing for the Future**

Toronto, Ontario - (Accesswire – November 8, 2018) DNI Metals Inc. (DNI: CSE; DMNKF: OTC) ("DNI" or the "Company"),

**Environmental Licenses**

DNI has put together all the information needed to properly file the documents for the Vohitsara and Marofody properties. The documents must be signed off by the Director General, "DG", of the Mines Ministry. These documents are with the DG now.

Vohitsara:

These documents were filed with the Office National pour l'Environnement Madagascar, ONE, in December of 2017, but the proper capex calculation was not completed, and the proper fees were not paid.

As per our environmental impact study and the Cahier de Charges Minieres, DNI will file for the production of 15,000 tonnes of graphite per year. The pilot plant will be capable of 5-6,000 tonnes of graphite per year. When DNI builds its commercial plant, it will not have to re-apply or file additional information. DNI is preparing for the future.

Marofody:

These documents have been prepared and will be filed at the ONE, along with the revised Vohitsara documents. As we noted in our press release last week, through an ongoing investigation, the Office National pour l'Environnement Madagascar, has determined and informed DNI that the many of the receipts and documents were falsified, and that the fee payments had not been paid. In fact the cahier d'charge and the environmental impact study for Marofody had not been filed with the ONE.

The procedures from the Malagasy Office National Pour L'Environnement, "ONE", National Environmental Office state the following:

Un permis environnemental est délivré par l'ONE à la suite d'une évaluation favorable de l'EIE (pour un délai légal de 60 jours)

Translation: An environmental license will be issued by the ONE following a favorable evaluation of the EIA, legally the ONE must complete this within 60 days.

The ONE will need to visit the properties twice. DNI is hoping to complete this within the 60 days.



## OFFICE NATIONAL POUR L'ENVIRONNEMENT

### NOTES SUR LES PROCEDURES MECIE (EIE)

Le dossier est déposé, contre accuse de réception, auprès de l'ONE.

***Le promoteur contribue aux frais d'évaluation de l'EIE (art. 14 nouveau) selon le niveau de son investissement, aux barèmes suivants :***

- ▶ **0,5%** du montant de l'investissement matériel lorsque celui-ci est inférieur à **2 milliards de ARIARY**
- ▶ **2 millions de ARIARY** **majorés de 0,4%** du montant de l'investissement matériel lorsque celui-ci est compris entre 2 milliards et 5 milliards de ARIARY
- ▶ **7 millions de ARIARY** **majorés de 0,3%** du montant de l'investissement matériel lorsque celui-ci est compris entre 5 milliards et 25 milliards de ARIARY
- ▶ **32 millions de ARIARY** **majorés de 0,2%** du montant de l'investissement matériel lorsque celui-ci est compris entre 25 milliards et 50 milliards de ARIARY
- ▶ **82 millions de ARIARY** **majorés de 0,1%** du montant de l'investissement matériel lorsque celui-ci est supérieur à 50 milliards de ARIARY

Les frais d'évaluation sont versés par l'investisseur à un compte spécial ouvert à cet effet par l'ONE et acquittés avant toute évaluation environnementale de l'investissement.

**Mode de paiement :**

- **Virement bancaire**
- **Remise de chèque :** Chèque barre libelle au nom de l'Office National pour l'Environnement.

Un permis environnemental est délivré par l'ONE à la suite d'une évaluation favorable de l'EIE (pour un délai légal de 60 jours)

## **New Madagascar Team – In Place**

Dan Weir, the CEO of DNI, has taken charge of all of DNI's Madagascar operations which includes, but is not limited to, obtaining the environmental licenses for its Vohitsara and Marofody properties. The new team, which includes inhouse legal counsel, government relations personal, an office manager, and a CSR consultant.

As DNI constructs its pilot plant and ultimately larger scale production, additional team members will be required.

## **Annual Meeting**

DNI has set its annual and special meeting date for December 20, 2018.  
The Record date is November 19, 2018.

Resolutions will include:

1. Election of Directors
2. Appointment of Auditors
3. Changing Financial Year End to December 31, to match the Malagasy and Mauritian subsidiary companies.
4. Continuing DNI as a Canadian company under the Canada Business Corporations Act, from its current domicile as a Quebec company.

As DNI moves towards building its pilot plant and ultimately a commercial plant, Paul Hart and Brian Howlett have decided not to stand for re-election to the Board. DNI will bring additional technical and sales oriented people to the board. Brian and Paul have decided to step down effective today. DNI would like to thank both Brian and Paul for their support, and wish them all the best in their future endeavours.

DNI's board will consist of the following:

John Carter                      Director                      Process Engineer

Mr. Carter is currently the CEO of Northern Sphere Mining. Has over 35 years experience in the metals and mining industries. Mr. Carter specializes in the engineering design and manufacturing of mineral processing equipment for mining operations and operators such as Timcal Inc., currently the largest natural graphite mining company in North America. John has built over 200 mineral processing plants around the world, including 3 graphite processing plants

Keith Minty                      Director                      Mining Engineer, MBA

Keith has more than 30 years professional experience in mineral resource exploration and development in precious and base metals, industrial minerals. Mr. Minty obtained extensive graphite technical and operating experience at both North Coast Industries

(now Northern Graphite Corporation) Bissett Creek Graphite and Cal Graphite Corporation (now Ontario Graphite Inc.) Kearney graphite mine and has experience of in the development of several past and new Sri Lanka graphite projects. Mr. Minty has had the opportunity of conducting Madagascar precious metals project valuations and is knowledgeable of the political and social requirements associated with Madagascar project development and operations.

Daniel J. Weir                      Chairman                      CEO, President

Dan has worked for over 20 years at some of the top financial firms in Canada. He worked as an Institutional Equity Trader, and as a broker he managed over \$500 million. Before joining DNI in November 2014, he was the Head of Institutional Sales at a boutique firm focused on financing Mining companies. Having raised millions of dollars, both publicly and privately, Mr. Weir has expertise at evaluating and financing mining deals. Dan has managed large high tech electrical and energy management projects, having owned his own electrical management firm. Dan graduated from the University of Toronto.

Dan has the skills to not only build and manage a graphite processing plant, but also the needed skills to fund, promote, and market graphite products.

Please see Sedar for the full details.

<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00010711>

DNI – CSE

DMNKF - OTC

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Also visit [www.dnimetals.com](http://www.dnimetals.com)

## Forward-looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, the following: (i) the geological characteristics of the projects; (ii) the potential to discover additional mineralization and to extend the area of mineralization; (iii) the potential to raise additional financing; and (iv) the potential to expand and upgrade the resource estimate of the projects. Forward-looking information is subject to the risks, uncertainties and other important factors that could cause the Company's actual performance to differ materially from that expressed in or implied by such statements. Such factors include, but are not limited to volatility and sensitivity to market metal prices, impact of change in foreign exchange rates, interest rates, imprecision in resource estimates, imprecision in opinions on geology, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, changes in government regulations and policies, including laws and policies; and failure to obtain necessary permits and approvals from government authorities, and other development and operating risks, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "possible", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective", "hope" and "continue" (or the negative thereof) and words and expressions of similar import. Although DNI believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from

those expressed or implied in such statements. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.