

DNI METALS INC. (CSE:DNI)(DMNKF:OTC)

FOR RELEASE – April 24, 2019

DNI Metals – Settlement Agreement with Cougar Metals is in Good Standing.

Toronto, Ontario - (Newsfile – April 24, 2019) DNI Metals Inc. (DNI: CSE; DNMKF: OTC) ("DNI" or the "Company")

Cougar – Settlement Agreement

DNI signed a settlement agreement reached with Cougar Metals on September 24, 2018:

Details of the Settlement:

DNI will pay to Cougar:

1. Eight quarterly payments of C\$250,000, starting 6 months from the settlement date or 14 days after DNI's next successful financing; and
2. Two additional payments of C\$250,000 will be made in addition to the third and fourth quarterly payments mentioned above.

In addition, no security over the Vohitsara property was granted to Cougar. However, if DNI sells an interest in the Vohitsara property of more than 50%, up to C\$1 million of the net proceeds of sale will be paid towards the balance owing to Cougar. In that event, if there is still additional monies owing to Cougar, DNI will skip the next two C\$250,000 payments.

DNI has since wired C\$250,000 to Cougar, hence the agreement is in good standing.

DNI – CSE

DMNKF - OTC

Issued: 124,148,403

For further information, contact:

DNI Metals Inc. – Dan Weir, CEO 416-720-0754

DanWeir@dnimetals.com

Also visit 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.