

# DNI Metals Files NI 43-101 Technical Report on Its Vohitsara Graphite Project in Madagascar

Toronto, Ontario--(Newsfile Corp. - March 3, 2016) - DNI METALS INC. (CSE: DNI) (FSE: DG7N) has received and filed on SEDAR the National Instrument 43-101 Technical Report ("Report") on its 100%-owned Vohitsara Graphite Project in Madagascar, completed by Qualified Person Mr. Steven Goertz, Principal, Hendry Consulting.

A copy of the document may be obtained via [www.sedar.com](http://www.sedar.com) and on the Company's website [www.dnimetals.com](http://www.dnimetals.com).

The Report is focused on the Main Zone at the Vohitsara Project and in turn prepares the project for the Company's 2016 drill program, potential resource definition and economic assessment for viable production scenarios.

Full sample results from the July 2015 trenching program of 5 trenches consisting of 75 line metres and 73 samples can be found in the Report.

Highlighted results from the trenching program, which demonstrate significant graphitic carbon content (Cgr) include:

TR02	21m avg 3.41% Cgr Incl. 2m @ 6.95% Crg And 3m @ 5.40%
TR03	21m avg 13.14% Cgr Incl. 5m @ 18.48% Cgr Incl. 1m @ 25.30% Cgr And 4m @ 13.75% Cgr

DNI filed results from its preliminary exploration program in March 2015, which demonstrated distribution of over 62.5% of flake size to be +201 microns (Large Flake) to +841 Microns (Jumbo Flaked) at its Vohitsara Graphite Project. Associated graphitic carbon content ranged from 91.3% to 97.9%. The results are further discussed in the September 24, 2015 Press Release, <http://www.newswire.ca/news-releases/674-super-jumbolarge-flake-including-253-super-jumbo-and-295-jumbo-flake-at-dni-metals-madagascar-graphite-property-531026771.html>

DNI Metals is currently designing its 2016 exploration program on the Vohitsara Project. The Company plans to initiate a 3,000m core drill program to delineate the Main Zone focusing on identified targets, and to test the identified 900 meters of strike across 300 metre width.

## Qualified Persons

The Report was prepared by Mr. Steven Goertz, Principal, Hendry Consulting.

The Independent and Qualified Persons for the Report as defined by NI 43-101 for DNI Metals is Mr. Steven Goertz, Principal, Hendry Consulting.

They confirm that they have reviewed this press release and that the scientific and technical information concerning the Report is consistent.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

DNI - Canadian Securities Exchange  
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We seek Safe Harbour.

This announcement includes forward looking statements. While these statements represent DNI's best current judgment, they are subject to risks and uncertainties that could cause actual results to vary, including risk factors listed in DNI's Annual Information Form and its MD&As, all of which are available from SEDAR and on its website.

#### Caution Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated benefits of the Transaction to the Company and shareholders of the Company; the pro forma shareholdings of the Company's shareholders in DNI; execution of the Definitive Agreement, the timing and receipt of the required shareholder, stock exchange and regulatory approvals for the Transaction; the anticipated timing for mailing the management information circular to the shareholders of the Company in respect of the Transaction; the closing of the Transaction; the length of the current market cycle and requirements for an issuer to survive in the current market cycle; future growth potential of DNI and its business; and future mine development plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: satisfaction or waiver of all applicable conditions to closing of the Transaction (including receipt of all necessary shareholder, stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses); the synergies expected from the Transaction not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets and the market price of the DNI Shares and the Company Shares; fluctuations in spot and forward prices of graphite or certain other

commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. In addition, the failure of a party to comply with the terms of the Definitive Agreement (assuming the Definitive Agreement is entered into) may result in that party being required to pay a non-completion or other fee to the other party, the result of which could have a material adverse effect on the paying party's financial position and results of operations and its ability to fund growth prospects and current operations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.