

## **DNI METALS INC.**

**FOR RELEASE – December 23, 2022**

### **Steve Goertz Arrested, all Malagasy Visas Permanently Revoked and escorted by Police to Plane to depart Madagascar for life.**

Toronto, Ontario - (December 23, 2022) DNI Metals Inc. ("DNI" or the "Company")

#### **Decision of Madagascar Supreme Court**

On February 15, 2022, the Cassation (Supreme Court, "the Court") of Madagascar held a trial. Neither Mr. Goertz nor his lawyers attended the trial.

On March 15, 2022, the Court rendered its decision, which cannot be appealed according to our counsel in Madagascar. The court found Mr. Goertz guilty of fraud, embezzling DNI's funds, and forgery of official government documents.

Full details of DNI's issues with Mr. Steve Goertz can be found in DNI's Press release dated July 27, 2022.

#### **Mr. Goertz Jailed and Malagasy Visas Revoked Permanently**

According to government officials.

On Friday December 9<sup>th</sup>, 2022, Mr. Goertz was arrested by the police. Mr. Goertz spent two nights in detention.

On Sunday December 11<sup>th</sup>, 2022, Mr. Goertz was escorted to the airport by police and sent to Australia.

Under the laws of Madagascar decree number 8421/97-MAE/MININTER/MI/SESP of September 19, 1997, stipulating withdrawal and cancellation of a visa.

Paragraph 1: the report of irregularity in the conditions for granting a visa, admission or residence of the visa holder in the territory and / or;

Paragraph 2: the presence of the person concerned constitutes a threat to public order and security.

Apparently the government of Madagascar felt Mr. Goertz met both of these conditions and hence his visas were permanently withdrawn.

Since Mr. Goertz has no visa or residence card for Madagascar, he can no longer be the resident manager of any Malagasy company.

#### **New Mining Laws in Madagascar**

The government of Madagascar continues to have the issuing of all licenses, permits and title cards on hold as they are still considering changes to some of the mining laws.

Since assuming office in January 2019, President Andry Rajoelina has made reform of the mining sector one of his top priorities.

Pressure from the World Bank and the Chamber of Mines eventually led the Ministry of Mines to initiate a proper consultation process involving all stakeholders. It is our understanding that this process has been completed.

Working with the World Bank and other international organizations, we believe, the government will soon, likely in the first half of 2022, vote on a new set of laws and restart the process of issuing of all licenses, permits.

In December 2017, DNI's previous Country Manager, Mr. Steven Goertz, had promised that the environmental permits would be issued and DNI would be ready for production within approximately 30 days. Throughout 2018, again and again, Mr. Goertz assured management and the board that the permits would be issued within days. Mr. Goertz even provided DNI with documents and receipts that, according to him, showed that all documents and fees had been filed and paid at the Office National pour l'Environnement ("ONE").

While investigating the permitting process completed by the previous country manager and his team, the Chairman Daniel Weir, found that the "ONE" argued that the documents presented to the DNI Senior Management and Board in Canada from Mr. Goertz were in fact, forgeries.

Mr. Goertz and his team had withdrawn the funds from the DNI bank account in Madagascar and yet the "ONE" argued at the trials that they had never received those funds.

DNI's management and board believes that had Mr. Goertz not committed fraud, and falsified government documents that:

1. DNI would have all the necessary environmental permits in place, and
2. Would possibly have already built its pilot processing plant.

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