

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 31, 2017) - Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX:DMM)(OTCQX:DMMIF) is pleased to announce the successful completion of its previously announced non-brokered private placement (the "Private Placement") of secured convertible debentures of the Company in the aggregate principal amount of US\$1,000,000 (the "Debenture") to Credipresto S.A. de C.V. SOFOM E.N.R. ("Credipresto").

The Debenture matures two (2) years from the date of issuance, bears interest at a rate of 12% per annum payable quarterly in cash and is fully secured through a pledge of all the issued and outstanding share capital of Elipe S.A., an indirect wholly owned subsidiary of the Company, ranking behind the outstanding loans from Vertex Managed Value Portfolio and Vertex Enhanced Income Fund. The principal amount of the Debenture is convertible at any time at the option of the holder into common shares of the Company (the "Common Shares") at a price of CAD\$0.25 per Common Share, based on a Canadian dollar/US dollar exchange rate of 1.3104. An aggregate of up to 5,241,600 Common Shares are issuable by the Company on conversion of the Debenture, representing approximately 5.97% of the issued and outstanding Common Shares on completion of the Private Placement.

The Company intends to use the net proceeds from the Private Placement, which has been pre-funded to the Company, for working capital and general corporate purposes.

In connection with the Private Placement, Dynasty has agreed to pay Credipresto a corporate finance fee of CAD\$50,000.

About Dynasty Metals & Mining Inc.

Dynasty Metals & Mining Inc. is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production and continued development at its Zaruma Gold Project. The Company also owns the Dynasty Goldfield Project, a permitted property 180km southwest of the Zaruma project, and the Jerusalem Project, an exploration property immediately south of the Fruta del Norte project.

For further information please visit the Company's website at [www.dynastymining.com](http://www.dynastymining.com).

Forward-Looking Information

*This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes statements regarding the use of proceeds from the Private Placement. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Dynasty's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Dynasty's actual results, revenues, performance or achievements to differ materially from Dynasty's expectations include, among other things, risks found in Dynasty's Annual Information Form for the year ended December 31, 2015, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Other than in accordance with regulatory obligations, Dynasty is not under any obligation and Dynasty expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

Contact

Dynasty Metals & Mining Inc.  
Keith Piggott  
CEO  
604 345-4822  
[info@dynastymining.com](mailto:info@dynastymining.com)  
[www.dynastymining.com](http://www.dynastymining.com)