

Dynacor Reports Sales of US\$19.5 Million (C\$26.7 Million) for March 2023

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[Dynacor Group Inc.](#) (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced that it had recorded unaudited gold sales of US\$19.5 million (C\$26.7 million)⁽¹⁾ for March 2023, compared to US\$18.7 million (C\$23.7 million) in March 2022.

In March, the average selling price of gold was US\$ 1,918 per ounce, compared to US\$1,935 per ounce in March 2022.

Three months year to date cumulative sales amount to US\$ 56.7 million (C\$76.7 million) in 2023 compared to US\$50.1 million (C\$63.5 million) in 2022, a 13.2% increase. From mid-January 2023, due to political unrest mostly in southern Peru, the Corporation had decided to postpone exports for safety measures. Those exports were completed in February (Refer to February 21, 2023 Press release-DYNACOR REPORTS SALES FOR JANUARY 2023 AND THE RELEASE OF ITS DECEMBER 2019 RETAINED GOLD BARS). This explains the monthly sales variances in Q1-2023.

During March 2023, the Veta Dorada plant processed 13,775 tonnes of ore for a total of 41,565 tonnes during the quarter.

The Corporation recently announced its sales guidance for 2023 in the range of US\$210 million and US\$235 million (C\$284 million and C\$318 million) on US1,800 and US 1,900 per ounce average gold price.

⁽¹⁾ Sales are converted using the monthly average exchange rate

ABOUT DYNACOR

Dynacor is a dividend-paying industrial gold ore processor headquartered in Montreal, Canada. The corporation is engaged in gold production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor operates in Peru, where its management and processing teams have decades of experience working with ASM miners. It also owns a gold exploration property (Tumipampa) in the Apurimac department.

The corporation intends to expand its processing operations in other jurisdictions as well.

Dynacor produces environmental and socially responsible gold through its PX IMPACT® gold program. A growing number of supportive firms from the fine luxury jewelry, watchmakers and investment sectors pay a small premium to our customer and strategic partner for this PX IMPACT® gold. The premium provides direct investment to develop health and education projects for our artisanal and small-scale miner's communities.

Dynacor is listed on the Toronto Stock Exchange (DNG).

FORWARD-LOOKING INFORMATION

Certain statements in the preceding may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of Dynacor, or industry results, to be materially different from any future result, performance or

achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

Shares Outstanding: 38,428,048

Website: <http://www.dynacor.com>

Twitter: <http://twitter.com/DynacorGold>

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