

Dynacor Group Inc. Announces 2023 ESG Report

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[Dynacor Group Inc.](#) (TSX-DNG) (Dynacor or the Corporation) announces its third ESG (environmental, social and governance) report concerning the Global Reporting Initiative (GRI) Standards.

Jean Martineau, President and CEO of [Dynacor Group Inc.](#), said 2022 was also an exceptional year for Dynacor, as was 2021. "We maintained sustained growth with the production of more than 110,000 ounces of gold equivalent and, as a result, our sales amounted to \$197.5 million. We also distributed \$192.5 million in operating costs and financial obligations," he said.

In Peru, we paid \$9.8 million in taxes for companies in the sector, and in Canada, \$108.3 thousand in taxes.

As a result of the increase in production from our subsidiary Veta Dorada, we have ranked among the top 10 gold producers, according to the Mining Statistical Bulletin of the Ministry of Energy and Mines of Peru, in 2022. "Thanks to our work team (469 employees from Peru and Canada), we managed to exceed the objectives set," he stressed.

EXPANSION

During 2022, the plant continued to expand with a 16% increase in ore processing capacity in the fourth quarter, following a 25% increase in the second quarter of 2021. In addition, purchases in Arequipa increased by 5.5% (US\$46.9 million in 2022 vs. US\$44.5 million in 2021).

"Our sustainability strategy, established in 2019, has steered us towards management aimed at generating positive impacts. This is why we are working to increasingly implement good international practices in governance, environmental protection and relations with the populations in our area of influence," said Jean Martineau.

TRACEABILITY AND SUSTAINABILITY

Regarding the traceability of gold, the "Dynacor Ore Purchase Verification Questionnaire," which is part of the internal verification system, was updated. In addition, our Human Rights Policy, which includes 12 commitments, was implemented.

The social investment was made through the Community Development Program (Veta Dorada Subsidiary) and Fidamar (International Fund for Assistance to Artisanal Miners), whose funds come from the PX Impact® Program.

Through a shared vision approach, \$192,960 was allocated, of which \$16,320 was invested in health, nutrition, education, environmental management, basic infrastructure, local institution development and capacity building, and \$176,640 in employment and the local economy, benefiting 6,671 people. Fidamar allocated \$155,121, helping more than 5,500 people in artisanal mining communities, including children and adults.

The environmental management of our operations has made significant progress, including reducing greenhouse gas emissions intensity by 29% and increasing energy consumption from renewable sources to 61%. In addition, the environmental compliance rate was 100%.

"Actions implemented in the future will help strengthen our ASM business model and create value for our stakeholders," said Jean Martineau.

ESG Report 2022: <https://www.dynacor.com/esg-data/>

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: 38,333,498

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

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

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