Dynacor Announces Results from Requisitioned Meeting Called by Dissident Shareholder on April 16, 2025

16.04.2025 | Business Wire

Dynacor Group Inc. (TSX: DNG) ("Dynacor" or the "Corporation"), is pleased to announce that the results of the special meeting of shareholders (the "Meeting") held earlier today, showed a strong majority of the Corporation's shareholders voted in line with the board of directors' ("The Board") recommendations.

A total of 27,171,760.4 shares representing 64.37% of the issued and outstanding shares were voted at the Meeting, with almost twice as many votes cast in support of the Board's recommendations compared to those cast for iolite.

Shareholders voted as follows:

- Against the increase of the Board to 9 - Not approved by Dynacor shareholders
- To elect Robert Leitz to the Board - Not approved by Dynacor shareholders (this was not voted on)
- For iolite to assume its cost of the Meeting - Approved by Dynacor shareholders

Pierre Lépine, chair of Dynacor's Board, said, "Today, Dynacor shareholders have voted overwhelmingly in support of our expansion strategy and the continuation of our unique and highly successful track record.

"I would like to thank all Dynamo's shareholders, both large and small, for rallying to support management and the board. I very much regret that this action has cost shareholders money and management time and invite Mr. Leitz to put aside his value-destructive crusade and respectfully rally with the majority of our shareholders for the benefit of all. We look forward to engaging with our shareholders, including iolite, and to renewing our short- and long-term focus on our business with this strengthened mandate to achieve our strategic plan."

About Dynacor
Dynacor Group is an industrial ore processing company dedicated to producing gold sourced from artisanal miners. Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on fully and part-formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The company plans to expand to West Africa and within Latin America.

The premium paid by luxury jewellers for Dynacor's PX Impact® gold goes to Fidamar Foundation, an NGO that mainly invests in health and education projects for artisanal mining communities in Peru. Visit www.dynacor.com for more information.

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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20250416741277/en/

Contact

Ruth Hanna
Director, Investor Relations
T: 514-393-9000 #236
E: investors@dynacor.com
Website: http://www.dynacor.com