

Dynasty Responds to Continuous Disclosure Review

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 24, 2014) - Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX:DMM)(OTCQX:DMMIF) announces that as a result of a review by the British Columbia Securities Commission (the "BCSC"), it is issuing the following news release to clarify its disclosure regarding the following issues.

Technical Disclosure Issues on the Company's Website

The Company's website previously contained statements which were out of date and potentially misleading. Accordingly, the Company has updated the website for the purposes of making clear any uncertainties that might have arisen from out of date references and complying with technical disclosure rules in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Additionally, on the Dynasty Project page of the Company's website, the Company previously disclosed metal equivalent grades for silver samples that did not include the individual grade of each metal used to establish the metal equivalent grade for the Papayal and Victoria zones. These references have been removed. Readers are directed to the Company's news releases dated May 19, 2005 and July 13, 2004 for full particulars of the individual grade of each metal used to establish the metal equivalent grade. The Dynasty Project page also previously disclosed various exploration results relating to individual mineralized zones by reporting the highest or best values of sample assays. This type of disclosure is not balanced or complete and may be misleading if high values are from selected samples or outliers. All such references have been removed and readers are directed to the Company's news releases dated February 15, 2007, October 6, 2006, July 19, 2004, June 29, 2004 and December 22, 2003 and other publicly available disclosure on www.sedar.com for full particulars of such drill results.

In the instances where the Company has removed, revised, clarified or updated previous disclosure on its website, the Company advises readers not to rely on such statements as they may continue to be found in the public domain.

Updates on Mining Projects

Zaruma Project

As a result of recent mine development activities and operations relating to the Zaruma Project, the Company is in the process of preparing an updated Technical Report to support new scientific and technical information in respect thereof including a re-evaluation of the mineral resource estimate. The Company expects to have an updated NI 43-101 compliant Technical Report completed on the Zaruma Project on or before March 28, 2014. The Company's report titled "Independent Preliminary Assessment - Zaruma Project - El Oro Province - Ecuador" prepared by W.J. Holly and A.J. Maynard dated August 21, 2006 (the "Zaruma Report") contains a preliminary economic assessment that was based on economic factors that are no longer reflective of current market conditions. The Company therefore advises readers not to rely on such preliminary economic assessment. Although the mineral resource estimate contained in the Zaruma Report is being re-evaluated by the Company, the Company is unaware of any circumstances since the filing of the Zaruma Report that would result in a material change to the mineral resource estimate contained therein. However, the Company informs readers that the Zaruma Report is not compliant with the requirements of NI 43-101 and the mineral resource estimate contained therein should not be relied upon until supported by a NI 43-101 Technical Report.

Jerusalem Project

The Company wishes to clarify that, although the Company has maintained the Jerusalem Project in good standing, it has not undertaken any material exploration and development activities at the project since the introduction by the Ecuadorean Government of the Mining Mandate in early 2008 and does not currently intend to undertake further such activities in the near term. For example, as the focus of the Company's development activities is currently on the Zaruma Project, references in the Company's public disclosure record of its intention to evaluate the options regarding commencing construction of a processing plant at the Jerusalem Project are no longer reflective of current intentions. As a result, the Company does not currently consider the Jerusalem Project to be a property material to the Company for the purposes of NI 43-101. The Company's report titled "Independent Preliminary Assessment - Jerusalem Project - Zamora Chinchipe - Ecuador" prepared by W.J. Holly and A.J. Maynard dated February 27, 2006 (revised January 21, 2007) (the "Jerusalem Report") contains a preliminary economic assessment that was based on economic factors that are no longer reflective of current market conditions. The Company therefore advises readers not to rely on such preliminary economic assessment. Further, the Company informs readers that the Jerusalem Report is not compliant with the requirements of NI 43-101 and the mineral resource estimate contained therein should not be relied upon until supported by a NI 43-101 Technical Report. However, the Company is unaware of any circumstances since the filing of the Jerusalem Report that would result in a material change to the mineral resource estimate contained therein, and is in the process of amending the Jerusalem Report to meet the requirements of NI 43-101. The Company expects to have the Technical Report completed on or before March 28, 2014.

Dynasty Goldfield Project

The Company wishes to clarify that, although the Company has maintained the Dynasty Goldfield Project in good standing, it has not undertaken any material exploration and development activities at the project since the introduction by the Ecuadorean Government of the Mining Mandate in early 2008 and does not currently intend to undertake further such activities in the near term. As a result, the Company does not currently consider the Dynasty Goldfield Project to be a property material to the Company for the purposes of NI 43-101. Further, the Company informs readers that its report titled "Independent Geological Evaluation - Dynasty Goldfield Project - Celica, Loja Province - Ecuador" prepared by Allen J. Maynard dated October 30, 2007 (the "Dynasty Report") is not compliant with the requirements of NI 43-101 and the mineral resource estimate contained therein should not be relied upon until supported by a NI 43-101 Technical Report. However, the Company is unaware of any circumstances since the filing of the Dynasty Report that would result in a material change to the mineral resource estimate contained therein, and is in the process of amending the Dynasty Report to meet the requirements of NI 43-101. The Company expects to have the Technical Report completed on or before March 28, 2014.

About Dynasty Metals & Mining

Dynasty is a Canadian based mining company involved in the exploration and development of mineral properties in Ecuador.

The Company is currently focused on developing its Zaruma Gold Project, at which the Company is engaged in intermittent production. The Company also has the following non-producing assets: the Jerusalem Project and Dynasty Goldfield Project.

The technical information of this news release has been reviewed and approved by Brian Speechly, a Fellow of AUSIMM (Australian Institute of Mining and Metallurgy), a Company Director and a "qualified person" within the definition of that term in the NI 43-101.

For further information please visit the Company's website at www.dynastymining.com.

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