

- For continued growth, Shareholders are reminded to vote the WHITE proxy in advance of the voting deadline on June 19, 2015 at 5PM Eastern Time.

- Dynacor addresses misleading allegations and reiterates its commitment to meeting good governance practices and acting in the best interests of all shareholders.

MONTREAL, CANADA--(Marketwired - Jun 18, 2015) - [Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) ("Dynacor" or the "Company") reminds shareholders to vote their WHITE proxy and addresses the misleading allegations made by the dissident shareholder in its press release dated June 17 2015.

Management and your Board takes the governance of Dynacor seriously. The Board strives to maintain and improve good governance and acts in the best interests of all shareholders. In order to set the record straight, we outline our approaches and strategies to shareholders below.

New Governance Charter and Policy

Dynacor has a governance and remuneration committee. In step with the growth of your Company, this committee has been working hard over the past several months on a new Governance Charter and Policy ("Charter and Policy"). The dissident shareholder, a US hedge fund based in NYC has knowledge of this and despite this has nevertheless chosen to start a proxy fight. The new Charter and Policy covers all of the points raised in their press release and even goes beyond this. Specifically, the new Charter and Policy cover the issues of minimum share ownership by directors, director independence and tenure issues, training in risk management for instance, the number of committees and their composition, as well as the nominating process.

Alignment with shareholders

The dissident shareholder, a US hedge fund based in NYC, has little knowledge of companies operating in Canada, as evidenced by the fact that in particular, with the exception of one mining company, none of the companies composing the comparator group of Dynacor as disclosed in the management proxy circular, have adopted securities ownership guidelines.

Despite this fact, Dynacor believing in the concept of "skin in the game" has been working on a new Charter and Policy that will align its policy with best practices.

Board Composition

The current Board of Directors has a proven track record of delivering results, not empty promises. The current Board is made up of experienced Directors with extensive knowledge and experience whom have worked on many different Boards, both in private and public Companies as described in our previous press release. Their experience and expertise has contributed to the success of Dynacor as reflected in the share price and overall performance of the Company.

Shareholders agree with this as evidenced in the 2014 AGM vote results with over 97% voted FOR each director. Furthermore, Dynacor continues to receive support from its shareholders today and would like to thank all shareholders for their continued trust in the Board, who is in the best position to provide the stewardship to the Company.

Director Term Limits

Over the last two years, in response to the growth of your company and in an effort to bring new skills and needed expertise to the Board, Dynacor has changed 3 out of 8 Directors representing a 37.5 % renewal rate.

The Board of Directors also believes that the need to have experienced directors who are familiar with the business of the Corporation must be balanced with the need for renewal, fresh perspectives and a healthy skepticism when assessing management and its recommendations. The Board has implemented a formal assessment process that evaluates the performance of the Board of Directors and its committees and the skills and contribution of each director. The Corporation has not adopted director term limits at this time on the basis that the imposition of such limits discounts the value of experience and continuity amongst board members. Such limits create a risk of excluding experienced and valuable board members as a result of an arbitrary determination based on fixed criteria that may not best serve the interests of shareholders.

The Board believes that other mechanisms of ensuring board renewal, such as the Corporation's formal assessment program, are adequate at the present time to ensure that the Corporation maintains a high level of expertise and performance in its Board

of Directors.

Dynacor trusts that this clarifies the facts to the main points raised in the press release issued by the dissident shareholder. We trust that our shareholders will continue to support the Board as we continue to deliver results and value for our shareholders.

WE URGE SHAREHOLDERS TO EXPRESS THEIR SUPPORT FOR THE BOARD BY VOTING THEIR WHITE PROXY PRIOR TO THE VOTING DEADLINE OF 5:00 P.M. (EASTERN TIME) ON FRIDAY JUNE 19, 2015.

Your vote is important regardless of the number of common shares you own.

Due to the limited time available, voting by Telephone or Internet is the preferred method.

VOTE ONLY YOUR WHITE PROXY TODAY!

FORWARD-LOOKING INFORMATION

Certain statements in the foregoing 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.

Contact

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