

VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 22, 2015) - Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX:DMM)(OTCQX:DMMIF) announced today that it has entered into a note purchase agreement with investment funds managed by Vertex One Asset Management Inc. ("Vertex"), dated June 22, 2015 providing for an issuance of promissory notes (the "Notes") to Vertex for aggregate gross proceeds of US\$4 million.

The Notes mature on May 31, 2016 and will accrue interest at a rate of 16% per annum, payable monthly, which at Dynasty's election may be capitalized and added to the principal amount. Principal is repayable by Dynasty in eight monthly installments commencing on October 30, 2015, subject to Dynasty's right to prepay the Notes at any time after November 30, 2015, without penalty. The Notes are secured by a pledge of the shares of Dynasty's indirect wholly-owned subsidiary, Elipe S.A., which holds certain of the Company's mining concessions in Ecuador.

The proceeds of the financing are intended to be used to further develop Dynasty's Zaruma Gold Project in Ecuador, for working capital and for general corporate purposes.

As additional consideration for the financing, Vertex was paid a cash fee in an amount equal to 3% of the aggregate principal amount of the Notes, and received 600,000 common share purchase warrants of Dynasty (each, a "Warrant"). Each Warrant entitles the holder thereof, for a period of 24 months, to acquire one common share of the Company at a price equal to \$0.73, subject to the certain terms and conditions. The issuance of the Warrants is subject to the approval of the Toronto Stock Exchange.

Robert Washer, President and Chief Executive Officer of Dynasty, commented: "The debt financing with Vertex is an important step for Dynasty in funding the further development of the Zaruma Gold Project as it serves to bridge the gap between commencement of mining from the new high grade ore faces along the new Northern and Southern Extensions of the Cabo de Hormos decline and the time that deeper ore may be processed and sold. This will allow us to better manage our cash flow so we can continue to develop our main project without liquidity related interruptions and enhances the Company's overall financial flexibility."

Zaruma Mine Operations Mine Update

"Dynasty has reached the point where mining has started to ramp up following the development of the new sections of the decline," commented Mr. Washer. "We are excited that the decline has now reached a suitable position and depth from which we may begin mining both the Soroche and Matalanga veins in the levels below the previous workings, where the head grade is approximately 10g/t + Au. Once we begin extracting ore from the new mining faces, we expect a significant increase in gold and silver production over the next quarter, continuing to the end of 2015."

The Zaruma orebody is a series of high grade veins beginning at surface and open at depth. The initial sampling of the phases of the vein exposed in both Soroche and Matalanga has confirmed our expectation as to the grade of the vein.

Electricity Supply to Zaruma Mine

Remedial measures have mitigated the effects of inconsistent electricity supply from the main grid, as was mentioned in our press release dated May 15, 2015. These measures comprise the installation of Diesel generators as well as an underground transformer, which complements Dynasty's surface transformer located at the Zaruma portal.

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 director of the Company and a "qualified person" within the definition of that term in the NI 43-101.

About Dynasty Metals & Mining Inc.

Dynasty Metals & Mining Inc. 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.

Forward-Looking Statements

The forward-looking information includes, without limitation, statements regarding Dynasty's use of the proceeds from the sale of the Notes, the estimation of mineral resources and quality, the realization of mineral resources estimates, the success of

exploration activities, the Company's future plans and expectations relating to future exploration and extraction work at the Zaruma Mine and Dynasty Goldfields Property, and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; the risk that Dynasty may not achieve consistent results in terms of expected production volume and expected grade of mineral material and the Soroche and Matalanga veins; risks that there may be additional factors that delay or deter Dynasty's ability to continue to advance its main decline at the Zaruma Project; and other risks and uncertainties, including those described in the Company's Annual Information Form dated March 31, 2015 filed with the Canadian Securities Administrators and available at www.sedar.com. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking information, except as may be required by applicable securities laws.

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