

Note to editors: Two images are included with this press release on Marketwired's website.

[Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) (Dynacor or the Corporation) is pleased to announce the results from its underground exploration campaign at Tumipampa.

Exploration Highlights

- Channel sampling in a 15-meter long chimney excavated in the Manto Nazareno returned an average gold grade of 12.14 g/t and 0.8 % copper with an average width of 1.44 m;
- Two channel samples in the chimney were highly mineralized grading 118 g/t Au (uncut grade) and 1.39% Cu over 0.40 m and 101 g/t Au (uncut grade) and 0.69% Cu over 0.45 m;
- A drift was excavated along the SW extension of the Manto Nazareno and channel sampling revealed an 11-meter long segment with an average gold grade of 9.89 g/t and 0.48 % Cu with an average width of 1.53 m; and

Manto Nazareno

This mineralized structure was discovered and intercepted by cross-cut 330NW at the 435.5 meter mark in 2015 (see press release dated May 7, 2015) and with a width at the point of interception of 2.9 meters. The Manto Nazareno is oriented N58oE dipping 27oNW and has a brecciated structure made up of clastes of grey limonite and quartz and a sulfidic matrix including pyrite and chalcopyrite and quartzite. Two exploratory drifts along the northeast and southwest extensions of the Manto were excavated and channel sampled. Exploratory Drift-930NE (point D on Figure 1) is oriented N58oE and is 21 meters long. Channel sampling returned an average grade of 1.41 g/t Au over a width of 1.5 m including a grade of 4.50 g/t Au over 0.3 m. Exploratory Drift 930 SW (point E on Figure 1) was excavated over 10.5 meters.

Channel sampling returned an average grade of 3.06 g/t Au over 1.28 m including a grade of 7.09 g/t Au over 0.60 m (See Figure 1 and press release dated May 7, 2015).

Underground Channel Sampling Results

Drift-930SW

Based on the assays obtained in the two above-mentioned exploratory drifts Dynacor decided to extend Drift 930SW a further 35 meters. Channel sampling along the first 24 meters returned an average of 1.41 g/t Au, 0.20 oz/t Ag and 0.05 % Cu with an average width of 1.79 meters. Higher grades were obtained in the final 11 meters of the drift and channel sampling returned an average grade of 9.89 g/t Au, 0.84 oz/t Ag and 0.48 % Cu with an average width of 1.53 m. Very high grade channel sample results included 82.09 g/t Au over 0.4 meters, 65.99 g/t Au and 0.50 % Cu over 0.40 m, and 36.20 g/t Au and 3.14 % Cu over 0.35 meters. The complete results are given in Table 1 and Figure 1.

Chimney CH-900

Because of the high grades obtained in the final 11 meters of the Drift 930SW, a 15 meter long chimney (CH-900) was excavated from the 31-meter mark of Drift 930SW. The results from channel sampling in the CH-900 are given in Table 2. The average grades found for the 15 meter segment are: 12.14 g/t Au, 0.49 oz/t Ag and 0.80 % Cu with an average width of 1.44 meters. Very high grade channel samples included 118 g/t Au and 1.39 % Cu over 0.4 meters, 101 g/t Au and 0.69 % Cu over 0.45 m, and 6.35 g/t Au and 3.75 % Cu over 0.45 meters. The complete results are given in Table 2 and Figure 2.

Lisa Vein

The vein has a brecciated structure made up of sub angular quartzite clastes with pyrite inclusions and is associated with a 0.10 meter wide fault. The Lisa vein was first discovered and intersected in 2015 by cross-cut 330NW at the 451-meter mark. The Lisa vein has a true width of 2.2 meters at the cross-cut intersect and is oriented N54oE dipping 75oNW (see Press Release dated May 7, 2015). An exploratory 3-meter drift was excavated along the Lisa Vein (Drift 910NE). Channel samples returned an average grade of 0.63 g/t Au over 1.84 m including a grade of 3.54 g/t Au over 0.45 m. On the opposite side, a 2nd exploratory drift 910SW was excavated over 5 meters, and channel samples returned an average grade of 16.11 g/t Au over 1.94 m including a grade of 69.39 g/t Au (uncut assay) over 0.40 m and a grade of 55.60 g/t Au (uncut assay) over 0.90 m. The complete set of results were published in a press release dated May 7, 2015.

Drift 910SW

Based on the above encouraging results, Dynacor excavated a further 27.50 meters along Drift 910SW. Channel sampling found low mineralization (0.128 g/t Au and 0.11 oz/t Ag over an average width of 1.34 m) for the entire 27.5 m extension. These assays do however clearly demonstrate the continuity of the structure (see Figure 1 and Table 3).

Furthermore, it should be underlined that further exploration of the Lisa vein is definitely warranted since drilling results obtained on this vein show that it is mineralized at depth. Drill hole HDD 01-15-850 intercepted the Lisa vein and returned high gold grades averaging 7.41 g/t Au over 2.49 meters (true width-TW) including 12.81 g/t Au over 0.6 meters (TW) and 22.21 g/t Au over 0.6 meters (TW). These high gold grades were obtained approximately 50 meters deeper than the intersection between cross-cut 330NW and the Lisa vein and drifts 910NE and 910SW (see Press Release dated May 7, 2015 and press release dated June 11, 2015).

Table 1. Channel Sampling in the 11-meter segment of Drift 930SW (Point G)¹

Channel Sample No.	Location	Width (m)	Au (g/t)	Ag (oz/t)	Cu (%)
6517	Floor	0.35	36.200	0.66	3.14
6518	Side 1	0.20	1.124	3.54	0.40
6519	Side 2	0.25	0.288	0.30	0.02
6520	Side 3	0.40	0.245	0.27	0.01
6523	Floor	0.40	65.990	0.66	0.50
6525	Side 1	0.25	27.670	3.25	0.75
6526	Side 2	0.35	0.084	0.13	0.00
6527	Roof	0.50	0.270	0.08	0.00
6535	Floor	0.40	82.090	0.06	0.00
6536	Side 1	0.40	0.211	0.21	0.01
6538	Side 2	0.20	0.202	0.20	0.00
6539	Side 3	0.30	0.326	0.23	0.00
6546	Floor	0.40	1.729	0.30	0.04
6547	Side 1	0.15	35.450	10.42	1.90
6548	Side 2	0.35	0.200	0.24	0.01
6549	Side 3	0.25	0.066	0.08	0.00
6550	Roof	0.70	0.103	0.09	0.00
6541	Floor	0.50	0.083	0.02	0.00
6543	Side 1	0.40	2.801	5.08	1.58
6544	Side 2	0.70	0.239	0.18	0.01
6545	Roof	0.30	0.166	0.07	0.00
6505	Floor	0.20	0.085	0.32	0.15
6507	Side 1	0.40	7.087	0.94	4.15
6508	Side 2	0.20	4.502	3.50	1.13
6509	Side 3	0.35	0.237	0.16	0.01
6510	Roof	0.30	0.108	0.10	0.00
		Width (m)	Au (g/t)	Ag (oz/t)	Cu (%)
Averages along 11-meter segment of Drift 930SW		1.53	9.89	0.84	0.48

(1) see Figure 1 for location of point G

Table 2. Channel Sampling Results in the 15-meter long Manto Nazareno Chimney (CH-900)

Sampling location	Channel No.	Location	Width (m)	Au (g/t)	Ag (oz/t)	Cu %
A	6678	Floor	0.60	2.08	0.54	1.38
	6679	Side	0.50	0.16	0.23	0.04
	6680	Roof	0.30	0.12	0.06	0.00
B	6687	Floor	0.50	3.59	1.18	1.04
	6688	Side	0.20	6.13	2.87	0.78
	6689	Roof	0.50	0.21	0.32	0.02
C	6909	Floor	0.45	101.00	0.31	0.69
	6910	Side 1	0.25	1.10	0.48	0.09
	6911	Side 2	0.45	0.59	0.09	0.01
	6912	Side 3	0.20	0.44	0.08	0.00
	6914	Roof	0.40	0.04	0.02	0.00

D	6920	Floor	0.35	2.33	0.75	4.74
	6921	Side 1	0.45	0.49	0.23	0.01
	6922	Side 2	0.20	0.44	0.18	0.01
	6923	Roof	0.30	0.04	0.06	0.01
E	6927	Floor	0.45	6.35	0.75	3.75
	6928	Side 1	0.30	6.75	1.17	3.16
	6929	Side 2	0.20	0.86	0.95	0.15
	6930	Side 3	0.30	0.66	0.73	0.03
	6931	Roof	0.35	0.21	0.25	0.01
F	6937	Floor	0.30	1.14	0.13	0.37
	6938	Side 1	0.40	118.00	0.90	1.39
	6939	Side 2	0.30	1.43	0.24	0.01
	6940	Roof	0.40	0.02	0.04	0.00
			Width (m)	Au (g/t)	Ag (oz/t)	Cu %
Averages in the 15-meter long Chimney			1.44	12.14	0.49	0.80

A summary of the results obtained on the Lisa vein to date are given in Table 3, below.

Table 3. Summary of Exploration Results on the Lisa Vein (September 2015)

Channel Sample Data	Date Published	Average Width (m)	Mineralization Au g/t /Ag oz/t /Cu %
Drift 910NE 3m.	May 2015	1.84	0.63 / 1.22 / 0.005
Drift 910SW 5m.	May 2015	1.94	16.10 / 0.07 / 0.001
Drift 910SW 27.5m.	September 2015	1.34	0.128 / 0.11 / < .005
Underground Drilling Data	Date Published	Interval (m)	Mineralization Au g/t /Ag oz/t /Cu %
Underground Drilling HDD 01-15-850	June 2015	88.80 - 89.40	12.81 / 0.30 / 0.03
Underground Drilling HDD 01-15-850	June 2015	89.40 - 90.40	0.01 / 0.02 / 0.01
Underground Drilling HDD 01-15-850	June 2015	90.40 - 91.00	22.21 / 1.01 / 0.03
Underground Drilling HDD 01-15-850	June 2015	91.00 - 91.80	0.50 / 0.08 / 0.01
Underground Drilling HDD 01-15-850 Average	June 2015	88.80 - 91.80	7.14 / 0.29 / 0.02 True width 2.49 m
Underground Drilling HDD 04-15-850	June 2015	49.60 - 51.80	0.071 / 0.05 / 0.00 True width 2.20 m
Underground Drilling HDD 05-15-850	July 2015	45.85 - 48.40	0.01 / 0.01 / 0.00 True width 2.55 m

Cross-cut Excavation

Excavation of the two cross-cuts is proceeding according to schedule and cross-cut 330NW has now reached the 622-meter mark and Dynacor will continue extending this cross-cut to the 675 meter mark where it intends to build a new underground drilling station. Cross-cut 485NW has been excavated to the 183-meter mark and has just now reached the northeast extension of the Manto Dorado. Since the beginning of 2015, Dynacor has excavated 363 meters of cross-cut, 15 meters of chimneys and 229 meters of drifts/bypass.

A 125-meter by-pass drift has also been excavated to reach a high grade area of the Manto Dorado that was intercepted by drill hole HDD 07-15-350 that returned assays of 10.26 g/t Au, 3.02 oz/t Ag and 0.96% Cu over a true width of 3.69 m including an assay of 42.41 g/t Au (uncut assay), 13.63 oz/t Ag and 3.7% Cu over a true width of 0.74 meters (see Figure 1 and press release dated July 16, 2015). From the by-pass drift Dynacor will excavate a series of exploratory drifts and chimneys to study this highly mineralized segment of the Manto Dorado as well as a splay (split sub-structure grading 3.99 g/t Au over 2.7 meters) of the Manto Dorado.

Sample Analysis and QA/QC procedures

The samples are sent to the internationally certified laboratory Certimin S.A. for analysis and checks of mineralized sections are made by sending reject samples to ALS Chemex del Peru S.A.C. Samples were assayed by ICP analysis and FAA gravimetric

finish assay methods. Standards, blanks and duplicates are used in the sampling process as part of the QA/QC for the sampling in the cross cut. The programme, sampling, collection of samples and the QA/QC is implemented and followed by Alonso Sanchez, Chief Geologist for Dynacor Gold Mines, B.Eng and QP under the American Institute of Professional Geologists (AIPG).

2015 Outlook

Specific short term exploration objectives are:

- Excavation of drifts and chimneys and channel sampling in the high grade area Manto Dorado reached by the by-pass drift;
- Channel sampling in the Manto Dorado splay (split substructure) reached by the by-pass drift;
- Excavation of drifts and chimneys from cross-cut 485NW into the northeast extension of the Manto Dorado: channel sampling to determine the mineralization;
- Underground drilling from a new drilling station at the 675-meter mark in cross-cut 330. Drilling targets are: Lisa vein as well as at depth extensions of the Manto Nazareno and the Manto Dorado;
- Surface drilling targeting the Manto Dorado, Manto Nazareno and the Lisa vein;
- Surface drilling of the Skarn at the border area between Zone 4 and Zone 3 in the northwestern area of the Tumipampa property.

The Corporation's objective is to produce a first NI 43-101 resource report during the first semester of 2016.

This Press Release has been read and approved by Alonso Sanchez, P. Eng. and Chief Geologist for Dynacor Gold Mines. He acts as the qualified person ("QP") for the Company and is a geologist affiliated to the American Institute of Professional Geologists (AIPG).

ABOUT DYNACOR GOLD MINES INC.

Dynacor is a gold ore-processing and exploration Corporation active in Peru since 1996. The Corporation differentiates itself from pure exploration companies as it generates income from its wholly owned ore-processing plant. Dynacor's basic share count at 36.4 million outstanding is in the lowest quartile of the resource sector. The Corporation's assets include three exploration properties, including the advanced high-grade gold Tumipampa property and an operating 85,000 TPA gold and silver ore processing mill at Metalex-Huanca. The Corporation obtained its permit to construct a brand new 300 tpd mill in Chala Peru. This represents an important milestone for the Corporation's future growth. The Corporation's strength and competitive advantage comes with the experience and knowledge it has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

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.

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