VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sept. 14, 2015) - Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX:DMM)(OTCQX:DMMIF) announces that it has settled US$1,439,500 of the promissory notes owed to corporations represented by the Company's President and Chief Executive Officer by the issuance of 4,245,885 (the "Transaction") of the Company's common shares (the "Shares").

The Company's Board of Directors determined that the exchange of debt for equity to be beneficial to improve the Company's current liquidity and working capital position.

The settlement was based on a share price of C$0.45 per common share, such being the volume-weighted average trading price of the common shares of the Company during the five trading days immediately preceding September 4, 2015, the date at which the settlement was approved by the Company. The Bank of Canada noon exchange rate of USD/CAD $0.7534 on September 4, 2015 was used to convert the amount owed from USD to CAD. The Toronto Stock Exchange conditionally approved the issuance of the Shares.

Subsequent to the Transaction, the Company now has 46,706,968 common shares outstanding of which 13,114,035 are held by corporations represented by the Company's President and Chief Executive Officer. The Company remains indebted to corporations represented by the Company's President and Chief Executive Officer in the amount of US$560,500 by way of interest free promissory notes which are secured by way of a General Security Agreement over certain assets of the Company.

The Transaction shall constitute a related party transaction within the meaning of Multilateral Instrument 61-101. Management considers the Transaction to be advantageous as it improves the Company's liquidity and working capital positions. The Transaction was reviewed and approved by the disinterested members of the Company's board of directors. The Transaction shall be exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 as it represents less than 25% of the Company's market capitalization.

About Dynasty Metals & Mining

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 production. The Company also has the following non-producing assets: the Jerusalem Project and Dynasty Goldfield Project.

For further information please visit the Company's website at www.dynastymining.com, follow Dynasty on Twitter @DynastyMining, or please see contact information below.

Contact

Dynasty Metals & Mining Inc.
Naomi Nemeth
Investor Relations
Toronto Office: 1 416 366 3881
Toll Free: 1 888-735-3881 (North America only)
info@dynastymining.com

Dynasty Metals & Mining Inc.
Nick Furber
CFO
Vancouver Office: (604) 687-7810
nfurber@dynastymining.com
www.dynastymining.com