MONTREAL, QUEBEC--(Marketwired - May 12, 2016) -

Note to editors: Eight images are included with this press release.

Dynacor Gold Mines Inc. (TSX:DNG) (OTC PINK:DNGDF) (Dynacor or the Corporation) is pleased to release a summary of the underground and surface drilling results that were obtained during the recently completed exploration campaign at Tumipampa. As part of the overall 2015-2016 exploration campaign, a total of thirty-two (32) diamond drill holes were completed adding up to a total length of 7,541 meters. Twelve drill holes were drilled from the surface and 20 underground drill holes were drilled from underground drilling stations located in cross-cut 330 NW and cross-cut 485 NW.

Exploration Highlights

- Twenty drill holes from underground drilling stations 350, 850, 710 and 085 included the following significant intercepts (see Figure 1a, b and c):
  - Drill hole HDD01-15-850 intercepted the Lisa vein grading 7.14 g/t Au over a true width of 2.49 m, including 22.21 g/t Au over a TW of 0.50 m.
  - Drill hole HDD04-15-850 intercepted the Manto Nazareno grading 4.43 % Cu over a TW of 3.5 m including 11.87 % Cu over a TW of 1.3 m and 2.24 g/t Au and 5.44 g/t Au, respectively.
  - Drill hole HDD07-15-350 intercepted the Manto Dorado and the Manto Raquel. Manto Dorado grading 10.21 g/t Au and 0.96% Cu over a TW of 3.69 meters including 42.14 g/t Au and 3.7 % Cu over a TW of 0.74m and Manto Raquel grading 14.27 g/t Au over a TW of 0.60 m including 30.33 g/t Au over 0.25 m.
  - Drill hole HDD17-15-085 intercepted the Lisa vein grading 8.84 g/t Au over a true width of 0.95 m, including 24.63 g/t Au over a TW of 0.25 m.
  - Drill hole HDD18-15-085 intercepted the Lisa vein grading 8.02 g/t Au over a true width of 0.80 m, including 11.55 g/t Au over a TW of 0.40 m.
- Six surface drill holes targeting mineralized veins and mantos structures led to the discovery of new mineralized structures: the Manto Santa Rosa and four mineralized hydrothermal brecciated structures (yet to be named) and included the following significant results (see Figure 3a, b and c):
  - Drill hole HDD13-15-S intercepted the Lisa vein grading 1.74 g/t Au over a true width of 4.68 m including 4.55 g/t Au ove a TW of 0.95 m and 2.29 g/t Au over a TW of 0.80 m.
  - Drill hole HDD14-15-S intercepted a new Manto (Manto Santa Rosa) grading 0.44 g/t Au over a TW of 2.72 meters and the Lisa vein grading 0.42 g/t Au over a TW of 0.78 meters.
  - Drill hole HDD15-15-S also intercepted the Manto Santa Rosa grading 0.66 g/t Au over an amazing TW of 10.57 m including 4.09 g/t Au over a TW of 0.68 meters.
  - Two drills holes HDD16-15-S and HDD17-15-S discovered and intercepted four new brecciated hydrothermal mineralize structures (see Figures 3b and 3c).
- Six drill holes were drilled in the extreme northern part of Skarn zone 4. The drill holes were positioned according to high surface copper anomalies (up to 2.98% Cu, see press release dated November 10, 2015). The drill holes intercepted narrow bands of skarn mineralization with irregular copper grades (see Table 3 and Figure 4).
  - Drill hole HDD19-15-S intercepted exoskarn-garnet mineralization with disseminated chalcopyrite and specularite and including an intercept grading 2.71 % Cu over a true width of 0.60 meters.
  - Drill hole HDD21-15-S intercepted close to the surface a mineralized brecciated hydrothermal zone with disseminated pyrite at the contact interface between monzodiorite and porphyritic tonalite. This intercept from 7.1 m to 10.30 m graded 0.58% Cu and included a 0.95 m segment grading 1.74% Cu.
  - Drill hole HDD22-15-S intercepted 0.11 % Cu over a true width of 7.0 m.
  - Drill hole HDD23-15-S intercepted several sections of mineralized material close to the recently discovered *"el Potro"* Porphyry (see press release dated November 10th, 2015). Chloritic alterations with chalcopyrite and pyrite mineralization were identified (including a 0.55 m intercept with 0.23% copper and 0.05 g/t Au) in an intensely sub-parallel fractured roc indicating shearing associated with a regional fault zone.

Results

In contrast to conventional drilling campaigns which are carried out to define resources, the objective of the Tumipampa 2015 drilling campaign was to investigate the extension and spatial orientation of known veins and mantos. The data thus obtained greatly facilitated decisions regarding the underground exploration campaign of more than 2,100 meters of costly excavation of cross-cuts, drifts, and raises.

Underground Drilling

Twenty drill holes adding up to a total length of 4,337 meters were drilled from the underground drilling stations. Seventeen drill holes were drilled from three drilling stations 350, 850 and 710 located in cross-cut 330 NW and three drill holes from drilling station 085 located in cross-cut 485NW. The locations of the drill holes are given in Figures, 1a, 1b and 1c and the most significant intercepts in Table 1.

Surface Drilling of Veins and Mantos

Building on the drilling data obtained in 2008 and 2013 (see Figure 2), six additional drill holes adding up to a total of 1,967 meters were drilled in 2015 from the surface targeting the Lisa vein, the Manto Nazareno and Manto Dorado. Drill holes HDD14-15-S and HDD15-15-S revealed a new mineralized structure the Manto Santa Rosa. Drill holes HDD16-15-S and HDD17-15-S intercepted four new hydrothermal brecciated mineralized structures that will need to be investigated further to determine their potential to host economic gold and copper mineralization.

The location of the drill holes and assay data for the most significant intercepts are shown in Figures 3a, 3b and 3c and in Table 2.

Surface drilling of Skarn Zone 4

Six surface drill holes located in the northern part of Skarn Zone 4 were drilled directly below the high surface copper anomalies (with values up to 2.98% Cu) that had been measured in a surface exploration campaign (see press release dated November 10, 2015). A number of intercepts of skarn type alterations were revealed with Cu assays up to 2.71 % (see Table 3). For instance, drill hole HDD22-15-S assayed an average value of 0.11 % Cu over a true width of 7 meters including an assay of 0.33 % Cu over a TW of 1.0 meter.

Drill hole HDD23-15-S intercepted the extreme northern part of the Porphyry "el Potro" and revealing a typical chloritic alteration with Type D (quartz-pyrite) veinlet stockworks. This type of mineralization is evidence that indicates the presence of a Cu-Au porphyritic body. Further drilling of the porphyry will target the economic zones that are associated with a potassic alteration (biotite-magnetite).

The location of the drill holes is shown in Figure 4 and the most significant intercepts in Table 3.

The entire detailed set of sample assays for the 20 underground and 12 surface drill holes can be viewed at www.dynacorgold.com in the exploration section.

Conclusions and Outlook

Both the underground and surface drill holes have been valuable to orientate the important underground exploration campaign that was carried in 2015-2016. Furthermore, the drilling campaign has specifically led to the discovery of the following new mineralized structures:

- Manto Santa Rosa see Figure 3a (Drill holes HDD14-15-S and HDD15-15-S) which because of its very significant width (10.57 m true width with 0.66 g/ t Au) will require further exploration to determine its potential;
- Two hydrothermal brecciated structures a) a quartz-pyrite mineralized structure in a limonite matrix and b) a hydrothermal brecciated structure with pyrite and high grades of lead and zinc (see Figure 3b; Drill hole HDD16-15-S); and
- Two hydrothermal brecciated structures: c) a quartz-pyrite mineralized structure; and d) a 2nd distinct structure that is mineralized with quartz and pyrite (see Figure 3c; Drill hole HDD17-15-S).

Drilling of the Skarn Zone 4, found interesting copper values (see Table 3) but the most important result was the mineralogy encountered in Drill hole HDD23-15-S which intercepted the extreme northern part of the "el Potro" Cu-Au porphyry. The chloritic alteration with Type D (quartz-pyrite) veinlet stockworks is clearly evidence that supports the presence of a Cu-Au porphyritic body. However, this type of structure requires more drilling to find the economic grades that may underlie the very high anomalous Au and Cu surface essays that have been published (see press release dated 10 Nov 2015). In this study, surface channel samples with anomalous gold grades between 0.13 to 9.59 g/t Au and anomalous copper grades between 0.1 and 3.63 % Cu were found. These zones will be priority drilling targets for Dynacor in the next 12 months.

Sample Analysis and QA/QC Procedures

The samples are sent to the internationally certified laboratory Certimin S.A. for analysis. Standards, blanks and duplicates are used in the sampling process as part of the QA/QC that is implemented and followed by Alonso Sanchez, Chief Geologist for Dynacor Gold Mines, B.Eng.

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).

Table 1. Significant Mineralized Intercepts - 2015 Underground drilling

Drill Number	Intercepted Structure	From (m)	To (m)	True Width (m)	Gold* (g/t)	Copper* (%)

HDD-01-15-850	LISA VEIN	88,80	89,40	0,50	12,81	0,03
		89,40	90,40	0,83	0,01	0,01
		90,40	91,00	0,50	22,21	0,03
		91,00	91,80	0,66	0,50	0,01
	AVERAGE LISA VEIN	88,80	91,80	2,49	7,14	0,02
HDD-03-15-850	SPLIT M. NAZARENO	35,50	35,65	0,15	22,02	0,02
HDD-04-15-850	M. NAZARENO	64,40	65,40	1,00	0,19	0,00
		65,40	66,60	1,20	0,48	0,05
		66,60	67,90	1,30	5,44	11,87
	AVERAGE M. NAZARENO	64,40	67,90	3,50	2,24	4,43
HDD07-15-350	M. RAQUEL	31,70	32,15	0,25	30,33	0,01
		32,15	32,80	0,35	3,16	0,00
	AVERAGE M. RAQUEL	31,70	32,80	0,60	14,27	0,01
	MANTO DORADO	155,00	156,00	0,82	1,72	0,26
		156,00	156,60	0,49	1,83	0,17
		156,60	157,50	0,74	42,14	3,70
		157,50	158,50	0,82	3,51	0,26
		158,50	159,50	0,82	1,68	0,35
	AVERAGE M. DORADO	155,00	159,50	3,69	10,21	0,96
HDD08-15-850	M. RAQUEL	14,50	14,90	0,40	2,38	0,00
HDD17-15-085	LISA VEIN	8,85	9,10	0,25	24,63	0,00
		9,10	9,80	0,70	3,21	0,00
	AVERAGE LISA VEIN	8,85	9,80	0,95	8,84	0,00
HDD18-15-085	LISA VEIN	2,75	3,15	0,40	11,55	0,01
		3,15	3,55	0,40	4,48	0,00
	AVERAGE LISA VEIN	2,75	3,55	0,80	8,02	0,00

** assay data rounded out to 2 significant decimal points*

Table 2. Significant Mineralized Intercepts - 2015 Surface-based Drilling of Veins and Mantos

Drill hole Number	Intercepted Structure	From (m)	To (m)	True Width (m)	Gold* (g/t)	Copper* (%)
HDD 13-15-S	LISA VEIN	5,45	6,35	0,90	1,52	0,00
		6,35	7,30	0,95	4,55	0,00
		7,30	8,10	0,80	2,29	0,00
		8,10	8,45	0,35	0,08	0,00
		8,45	9,10	0,65	0,33	0,00
		9,10	10,15	1,05	0,38	0,00
	AVERAGE LISA VEIN	5,45	10,15	4,68	1,74	0,00
HDD 14-15-S	MANTO SANTA ROSA	62,20	63,30	1,07	0,16	0,00
		63,30	63,70	0,39	0,85	0,00
		63,70	64,55	0,82	0,62	0,00
		64,55	64,75	0,19	0,95	0,00
		64,75	65,00	0,24	0,02	0,00
	AVERAGE MANTO SANTA ROSA	62,20	65,00	2,72	0,44	0,00
	LISA VEIN	189,70	190,40	0,61	0,53	0,00
		190,40	190,60	0,17	0,02	0,01
	LISA VEIN	189,70	190,40	0,78	0,42	0,00

HDD 15-15-S	MANTO SANTA ROSA	58,00	58,85	0,82	0,40	0,00
		58,85	59,50	0,63	0,20	0,00
		59,50	59,90	0,39	2,81	0,00
		59,90	60,60	0,68	4,09	0,00
		60,60	61,45	0,82	0,04	0,00
		61,45	62,40	0,92	0,34	0,00
		62,40	63,45	1,02	0,09	0,00
		63,45	64,35	0,87	0,11	0,00
		64,35	65,45	1,07	0,58	0,00
		65,45	66,55	1,07	1,05	0,00
		66,55	67,30	0,73	0,05	0,00
		67,30	68,40	1,07	0,28	0,00
		68,40	68,90	0,49	0,19	0,00
	AVERAGE MANTO SANTA ROSA	58,00	68,90	10,57	0,66	0,00
HDD 16-15-S	Hydrothermal breccia	129,00	129,80	0,77	0,00	0,00
		129,80	130,80	0,96	0,01	0,00
	AVERAGE	129,00	130,80	1,73	0,01	0,00
	Hydrothermal breccia	244,10	244,50	0,40	0,13	0,00
		244,50	244,85	0,35	0,37	0,31
	AVERAGE	244,10	244,85	0,75	0,24	0,15

Table 3. Significant Mineralized Intercepts - 2015 Surface-based Drilling of Skarn Zone 4

Drill hole Number	Intercepted Structure	From (m)	To (m)	True Width (m)	Gold* (g/t)	Copper* (%)
HDD-19-15-S	SKARN	54,05	54,40	0,35	0,00	0,13
		54,40	55,00	0,60	0,01	2,71
	AVERAGE SKARN	54,05	55,00	0,95	0,01	1,76
HDD-21-15-S	Hydrothermal breccia	7,10	7,65	0,55	0,03	0,18
		7,65	8,60	0,95	0,05	1,74
		8,60	9,80	1,20	0,00	0,07
		9,80	10,30	0,50	0,01	0,05
	AVERAGE BRECCIA	7,10	10,30	3,20	0,02	0,58
HDD-22-15-S	SKARN	0,00	1,00	1,00	0,01	0,33
		1,00	1,50	0,50	0,01	0,19
		1,50	3,00	1,50	0,02	0,05
		3,00	3,75	0,75	0,02	0,05
		3,75	4,35	0,60	0,00	0,03
		4,35	6,30	1,95	0,00	0,05
		6,30	7,00	0,70	0,01	0,07
	AVERAGE SKARN	0,00	7,00	7,00	0,03	0,11
HDD-23-15-S	PORPHYRITIC TONALITE	159,60	160,10	0,50	0,01	0,10
	PORPHYRITIC TONALITE	217,70	218,25	0,55	0,05	0,23
		218,25	219,25	1,00	0,00	0,05
	AVERAGE PORPHYRITIC TONALITE	217,70	219,25	1,55	0,04	0,11

** assay data rounded out to 2 significant decimal points*

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 37.4 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 is currently building a new 300 tpd ore processing plant in Chala (Southern Peru) and expects to begin operations in mid-2016. This new plant 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.

Dynacor Gold Mines Inc. (TSX:DNG)

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Shares outstanding: 37,426,911

To view the images accompanying this press release, please visit the following links:

Figure 1a. Location of underground drilling in 2015: Level 350

http://www.marketwire.com/library/20160512-Figure1a_800.jpg

Figure 1b. Location of underground drilling in 2015 - Level 350

http://www.marketwire.com/library/20160512-Figures1b_800.jpg

Figure 1c. Underground Drilling location and composite plan view of level 315

http://www.marketwire.com/library/20160512-Figures1c_800.jpg

Figure 2. Surface and underground drilling results from 2008 and 2013

http://www.marketwire.com/library/20160512-Figure2_800.jpg

Figure 3a. 2015 Surface Drill Holes: HDD12-15-S, HDD13-15-S, HDD14-15-S and HDD15-15-S

http://www.marketwire.com/library/20160512-Figures3a_800.jpg

Figure 3b. 2015 Surface Drill Hole: HDD16-15-S

http://www.marketwire.com/library/20160512-Figures3b_800.jpg

Figure 3c. 2015 Surface Drill Hole: HDD17-15-S

http://www.marketwire.com/library/20160512-Figures3c_800.jpg

Figure 4. Plan view of the 2015 Surface drilling of Skarn Zone 4 and the northern extremity of the "el Potro Porphyry"

http://www.marketwire.com/library/20160512-Figure4_800.jpg

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