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Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX VENTURE:DMM)(OTCQX:DMMIF) is pleased to provide an update to the previously announced non-brokered private placement of up to 8,333,333 units of the Company (the "Units"), at a subscription price of \$0.30 per Unit, for aggregate gross proceeds of up to \$2,500,000 (the "Private Placement").

The Private Placement has been proceeding well and the Company is encouraged by the interest received thus far. As a result of timing issues in finalizing certain of the required documentation, the Company has decided to close the Private Placement in multiple tranches.

The first tranche of approximately \$1.8 million is expected to close on or before June 30, 2017.

The second tranche of approximately \$0.7 million is expected to close on or before July 17, 2017.

All securities issued pursuant to the Private Placement will be subject to a hold period that expires four months and a day from the applicable closing date in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws. All other terms and conditions relating to the Private Placement remain unchanged.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The securities will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Dynasty

Dynasty Metals & Mining Inc. (TSX VENTURE:DMM)(OTCQX:DMMIF) is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project and continued development at its Zaruma mine. Mineral is treated at the Company's wholly-owned treatment plant close to the Zaruma mine operations. The Company also owns other significant gold exploration projects including the Jerusalem Project (located 30 kilometres south of the Fruta del Norte project), the Copper Duke area and the Linderos area in southern Ecuador.

For further information please visit the Company's website at www.dynastymining.com.

Forward-Looking Information

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes statements relating to the closing of the Private Placement, the ability of the Company to raise any funds pursuant to the Private Placement and the use of the net proceeds of the Private Placement. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Dynasty's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Dynasty's actual results, revenues, performance or achievements to differ materially from Dynasty's expectations include, among other things, that the conditions to closing the Private Placement shall not be met in a timely manner or at all, that the Private Placement will be undersubscribed, that the Company may, in certain circumstances, determine in good faith to utilize the proceeds of the Private Placement for other business purposes, that closing of the Private Placement may not occur as anticipated or at all, and risks found in Dynasty's Annual Information Form for the year ended December 31, 2016, which is available on SEDAR at www.sedar.com. Other than in accordance with regulatory obligations, Dynasty is not under any obligation and Dynasty expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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