

Dynasty Metals & Mining Inc. Announces Completion of \$486,874 First Tranche of Private Placement

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VANCOUVER, Aug. 04, 2017 - [Dynasty Metals & Mining Inc.](#) ("Dynasty" or the "Company") (TSXV:DMM) (OTCQX:DMMIF) is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement of units for aggregate gross proceeds of up to \$700,000 (the "Private Placement").

The Company issued 1,622,914 units of the Company (the "Units") at a price of \$0.30 per Unit for aggregate gross proceeds of \$486,874. Each Unit is comprised of one common share of the Company (each a "Common Share") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.45 for a period of two (2) years following the date of issuance, subject to acceleration in the event that the closing price of the Common Shares is \$0.60 or higher over a period of ten (10) consecutive trading days. The securities issued pursuant to this tranche of the Private Placement are subject to a four month hold period that expires on December 5, 2017.

The Company intends to use the net proceeds from the Private Placement for working capital and general corporate purposes.

In connection with the first tranche of the Private Placement, the Company paid cash finders' fees totaling \$34,081 to a certain individual and Haywood Securities Inc.

The Company expects to complete the second tranche of the Private Placement on or before August 18, 2017.

The Private Placement has been conditionally approved by the TSX Venture Exchange but remains subject to final exchange approval.

About Dynasty

Dynasty Metals & Mining Inc. (TSXV: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 or please contact:

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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 additional 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 additional tranches 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.

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