

Dynasty Gold Signs Earn-in Agreement on Thundercloud Gold Project in Ontario

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VANCOUVER, Feb. 1, 2018 /CNW/ - [Dynasty Gold Corp.](#) (TSX-V: DYG) (FWB: D5G) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce that it has signed an option agreement with [Teck Resources Ltd.](#) (TSX: TECK, "Teck") to acquire a 100% interest in the Thundercloud gold property ("the Property") located in the Archean Manitou-Stony Lake Greenstone belt in Ontario. The belt contains numerous gold showings, several deposits and historic past producers including the Big Master Mine (1902-1943) and the Laurentian Mine (1906-1909). Results to date indicate excellent potential to define bulk-tonnage orogenic gold mineralization with potential for high grade mineralization.

The Property

The Property consists of 2,250 hectares, located 47 kilometres southeast of Dryden, northern Ontario. It is readily accessible via the Trans-Canada Highway (Hwy 17). Dryden is a resource-based town with excellent infrastructure necessary for mining operations. Several large scale mining operations in the area include New Gold's Rainy River Mine (6.4 million oz gold and 1.5 million oz silver), and Goldcorp's Red Lake Gold Mine (9.25 million oz gold) as well as multiple multi-million ounce gold deposits defined at the Canadian Malartic Hammond Reef deposit (5.8 million oz gold), and First Mining Gold's Springpole deposit (2.5 million oz gold).

Highlights of drill results from historic work and the recent drilling by Teck (2007 and 2008) and Laurentian Goldfields (2009) include:

- 113.0 m @ 1.72 g/t Au (88-10)
- 60.30 m @ 1.46 g/t Au (88-05)
- 55.25 m @ 2.19 g/t Au (TC08-11), including 1 m @ 37.5 g/t Au, 9.34 m @ 7.91 g/t Au and 21.73 m @ 4.63 g/t Au
- 29.66 m @ 0.77 g/t Au including 9.04 m @ 2.20 g/t Au (TC08-09)
- 68.8 m @ 1.55 g/t Au (TC11-001)
- 81.0 m @ 1.31 g/t Au (TC11-006)

The highest grade from historical drilling returned up to 192.7 g/t gold over narrow intervals.

Fladgate Exploration Consulting was contracted in 2011 to create a 3D resource model of the Thundercloud historical work assuming a specific gravity of 2.7 for all rocks. The model for the Pelham Zone exploration target showed an estimated amount of contained gold of 300,000 ounces, at a head grade of 1.6 g/t Au, using a 0.5 g/t cut-off grade, in the different lithological shells. This initial resource estimate was developed for targeting purposes, and it is not National Instrument 43-101 compliant.

The main focus of the work in the past was in the Pelham Zone with limited drilling. The West Contact Zone, where trended results in 2006 and 2007 consistently returned 1.0-9.8 g/t Au, 8.02 g/t Au over 39.0 m's including 89.4 g/t over 3.0 m, has been the focus of follow up work.

The Company has not independently verified any of the results reported in this news release.

Terms

Subject to the Exchange's approval, the Company has an option to earn up to a 100% interest in the Property by spending \$15 million over five years and by issuing 1,000,000 common shares of the Company to Teck. The first 500,000 common shares will be issued within 7 days of the Exchange's approval of the option agreement and the second 500,000 common shares will be issued on the first anniversary of signing of the agreement. The Company must spend \$300,000 in mandatory expenditures in the first year.

Teck retains a back-in right to earn back to a 65% interest in the Property by spending \$15 million over four years ("Back-in Right"). Teck can elect to pursue the Back-in Right by delivering notice within 90 days following receipt of the Dynasty Expenditure Report. If the Back-in Right is not exercised, Teck would retain a 2% net smelter returns royalty ("NSR") that can be reduced by the Company to a 1.5% NSR by making a cash payment of \$1 million to Teck.

"It is an exciting project with high grade targets as well as bulk tonnage potential. We will be able to build on the good work done by Teck and others as we plan a drill program," said Larry Kornze, Vice President of Exploration.

"The Property is in a proven and well established mining district with many multi-million oz gold deposits and developed infrastructure."

stated Ivy Chong, President and CEO. "It is a great opportunity for the Company to expand its portfolio into one of the most promising mining areas in North America."

The Company's Director, Larry Kornze, a 'qualified person' for the purposes of National Instrument 43-101 Standards of Practice for Mineral Properties, has reviewed the technical data contained in this news release.

About Thundercloud Property

Geology

The Manitou-Stormy Lakes Greenstone belt lies within the western Wabigoon Subprovince, a granite-greenstone terrane within the Superior Province. A number of thick volcano-sedimentary sequences consisting of mafic to felsic lavas and associated tuffs and pyroclastic rocks, all of which are generally overlain by sedimentary sequences, characterize the belt. Gold-bearing mineralized zones are focused in a north-south corridor within the central portion of the property. Host rocks comprise tuffaceous basalts overlain by a suite of clastic rocks of the Stormy Lake Group, including conglomerates, breccias and sandstone with a wide range in matrix and clast compositions. These rocks form a structurally complex central corridor between the intermediate composition Taylor Lake stock (2695±4 Ma: Davis et al. 1982) to the west and the felsic Thundercloud quartz-feldspar pluton ("QFP") to the east.

Mineralization

Gold is associated with hydrothermal alteration domains characterized by biotite-magnetite alteration with minor quartz and pyrrhotite. Biotite-magnetite alteration is in turn cut by chlorite-carbonate and pyrite. Both pyrrhotite and pyrite occur as disseminations, clots and veins, and are variably strained. In general, there is a correlation between sulphide concentration and gold grade, though a high ratio of pyrrhotite relative to pyrite appears to be the key for gold enrichment.

Given the importance of magnetite and pyrrhotite in the hydrothermal assemblage, several untested ground magnetic targets warrant trenching and/or drill testing. The presence of sulphides in association with gold suggests that chargeability is a useful targeting tool, and this is confirmed by an excellent association of gold with a strong chargeability anomaly in the Pelham area. Additional modelled chargeability anomalies remain untested.

About Dynasty Gold Corp.

[Dynasty Gold Corp.](http://www.dynastygoldcorp.com) is a Canadian gold exploration company currently focused on gold exploration in North America. For more information on the Company and its projects, please refer to the website www.dynastygoldcorp.com.

ON BEHALF OF THE BOARD OF
[Dynasty Gold Corp.](http://www.dynastygoldcorp.com)

"Ivy Chong"

Ivy Chong, President & CEO

This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There is no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the content or accuracy of this release.

SOURCE [Dynasty Gold Corp.](http://www.dynastygoldcorp.com)

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