

Dynacor Gold Mines Inc.: Receives TSX Approval to Renew Normal Course Issuer Bid

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MONTREAL, April 30, 2019 - [Dynacor Gold Mines Inc.](#) (TSX: DNG / OTC: DNGDF) (Dynacor or the Corporation) is pleased to announce that the Toronto Stock Exchange (TSX) has approved the Corporation's request to establish a normal course issuer bid (NCIB), through which Dynacor may purchase, for cancellation, up to 3,273,485 common shares or approximately 10% of its public float as of April 17, 2019. The number of issued and outstanding common shares of Dynacor was 39,139,373 and the public float was 32,734,859 as of April 17, 2019.

Dynacor is in a financially strong position to continue to return a portion of its cash to its shareholders through the NCIB. Additionally, it is reviewing other value-added opportunities which could further contribute to enhancing shareholder value.

The Corporation may purchase shares under the NCIB over a period of twelve months commencing on May 2, 2019, and ending May 1, 2020, when the bid expires. NCIB purchases will be made through the facilities of the TSX and certain Alternative Trading Systems, and the price for any repurchased shares will be the prevailing market price at the time of the acquisition. All common shares purchased by the Corporation will be cancelled. The number of shares repurchased on any given day may not exceed 6,387 common shares, which is equal to 25% of the average daily trading volume on the TSX for the period of six months ending March 31, 2019, except where purchases are in accordance with the "block purchase exception" of the TSX rules. The average daily volume for this period was calculated in accordance with the rules of the TSX and is equal to 25,549 common shares.

The NCIB represents a proper utilization of Dynacor's available funds as part of the Corporation's capital management strategy and is being established to enhance shareholder value.

The extent to which Dynacor repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations, as determined by Dynacor's management team. The Corporation will use funds from its existing cash balances to purchase the shares.

Under the previously approved NCIB, which commenced on April 23, 2018, and terminated on April 22, 2019, Dynacor could repurchase up to 1,982,717 common shares. The actual number of common shares repurchased under the previous program was 837,355, with a weighted average price of \$1.68 per common share. The purchases under the previous program have been effected through the facilities of the TSX as well as certain Alternative Trading Systems.

ABOUT DYNACOR

Dynacor is a dividend paying gold production Corporation headquartered in Montreal, Canada. The Corporation is engaged in production through the processing of ore purchased from small scale artisanal miners. At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2018, Dynacor produced 81,314 ounces of gold, a yearly best and 1.8% increase as compared with 2017 (79,897 ounces).

Dynacor produces environmental and socially responsible gold through its "PX Impact" gold program. A growing number of supportive firms from the fine luxury jewelry, watchmakers and investment sectors are paying a small premium to our customer and strategic partner for this PX Impact gold. The premium provides direct investment to develop health and education projects to our small-scale artisanal miner's communities.

Dynacor trades on the Toronto Stock Exchange (DNG) and the OTC in the United States under the symbol

(DNGDF).

FORWARD-LOOKING INFORMATION

Certain statements in the preceding 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 (TSX: DNG / OTC: DNGDF)

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