

Dynasty Gold Awaits Thundercloud NI 43 - 101 Technical Report and Drill Permit

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Vancouver, February 16, 2021 - [Dynasty Gold Corp.](#) (TSXV: DYG) (FSE: D5G) (OTC Pink: DGDCF) ("Dynasty" or the "Company") is advancing work to earn a 100 percent interest in the Thundercloud gold property which is located in the Archean Manitou-Stormy Lakes Greenstone belt in Ontario and is under option from [Teck Resources Ltd.](#) (see press release dated February 1, 2018). The Company is pleased to provide a further update on the Thundercloud exploration permit application which is in ongoing review by the Ministry of Energy, Northern Development and Mines ("ENDM") in consultation with the First Nations. See press release dated June 17, 2020.

The Company applied for the Thundercloud exploration permit in August 2019. The Covid-19 pandemic outbreak in early 2020 disrupted the permitting process as the Province of Ontario declared a State of Emergency which delayed the permit application review and consultation. While this condition persists, the ENDM has given assurance that it will continue to work with both the Company and relevant communities to advance the process.

In July 2020, Fladgate Exploration Consulting Corporation ("Fladgate") was engaged by the Company to complete a National Instrument 43-101 Technical Report ("NI 43-101") based on historic drill data, and to recommend drill targets to delineate the resource in the Pelham Zone as well as other targets. In 2011, Fladgate prepared a 3D model resource for the Pelham Zone where most of the drilling was conducted. The 2011 model showed an estimated potential of approximately 300,000 ounces of gold with a head grade of 1.6 g/t, using a 0.5 g/t cut-off. This initial estimate that was developed for targeting purposes is not NI 43-101 compliant and should not be relied upon. The drill targets recommended in the 2021 NI 43-101 Technical Report will be in addition to targets that have already been identified from Dynasty's field programs and earlier data compilation.

About Dynasty Gold Corp.

[Dynasty Gold Corp.](#) is a Canadian 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.](#)

"Ivy Chong"

Ivy Chong, President & CEO

For additional information please contact:
Vancouver Office:
Ivy Chong
Phone: 604.633.2100. Email: ichong@dynastygoldcorp.com

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