

Dynacor Gold Mines Announces January 2021 Sales of US\$16.1 Million and Sees 39.2% Year Over Year Growth in ASM Gold Ore Purchases

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MONTREAL, Feb. 25, 2021 - [Dynacor Gold Mines Inc.](#) (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced US\$16.1 million (unaudited) (C\$20.5 million) in sales for January 2021. Dynacor's January gold ore purchases increased by 39.2% year over year to a total of 9,931 tonnes (7,136 tonnes in January 2020).

The strong monthly sales are due to the Corporation purchasing and processing a best-ever January total of gold ore combined with a modest rise in the average grade and a healthy gold price market. The average selling price of gold per ounce in January was US\$1,847oz.

The Corporation's gold and silver sales for January 2021 of US\$16.1 million (C\$20.5 million) represent a 16.7% month over month increase from December 2020 (US\$13.8 million) (unaudited) (C\$17.7 million).

The Veta Dorada plant's throughput started the year at 340 tpd (tonnes per day), an all-time best for January.

(1) sales are converted using the monthly average exchange rate

ABOUT DYNACOR

Dynacor is a dividend-paying industrial gold ore processor headquartered in Montreal, Canada. The corporation is engaged in gold production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor operates in Peru, where its management and processing teams have decades of experience working with ASM miners. It also owns a gold exploration property (Tumipampa) in the Apurimac department.

The corporation intends to expand its processing operations in other jurisdictions as well.

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 pay 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 for artisanal and small-scale miner's communities.

Dynacor is listed 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)

Shares outstanding: 38 866 254

Website: <http://www.dynacor.com>

Twitter: <http://twitter.com/DynacorGold>

PDF available: <http://ml.globenewswire.com/Resource/Download/4070ace0-e294-4b7b-9205-2340dbff815b>

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