

Dynacor Gold Mines Inc. Provides Construction Progress Update on Plant Expansion Enabling 43% Increase in Nameplate Ore-Processing Capacity

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And Announces First-Quarter 2021 Financial Results Release Date

MONTREAL, May 06, 2021 - [Dynacor Gold Mines Inc.](#) (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), is pleased to provide a construction progress update on its plant capacity increase at Chala, Peru. The new plant expansion, which is on schedule, will enable a 43% nameplate increase in ore processing capacity, improve cost efficiencies, increase production, create jobs and elevate Dynacor as Peru's largest ASM gold ore purchaser and processor.

The expansion nearing completion will permit Dynacor to maintain its industry-leading gold recovery rate and boost processing volumes to 430 tonnes per day (TPD). Due to a significant rise in ore supply over the last number of months, Dynacor has been steadily growing its throughput levels from its nameplate capacity of 300 TPD. As of today, the plant is operating at its maximum rate of 345 TPD. The construction, which began in March, is progressing as planned and will be complete in June 2021.

The concrete pads allowing placement of the new agitation tank and the ball mill are complete. The construction crew is assembling the agitation tank and, within the coming weeks, will be installing the new ball mill. The Corporation is pleased to announce it is within the initial budget set at US\$1.8 million. In addition, Dynacor is working on building more concrete pads for excess mineral deliveries and widening the roadworks to the crushing station.

First Quarter 2021 Financial Results

Dynacor will publish its first-quarter 2021 financial results news release on Monday, May 17th, 2021, before the market opens.

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 our 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.

Toronto Stock Exchange (TSX): DNG
OTC (United States): DNGDF

Shares Outstanding: 38,727,524

Website: <http://www.dynacor.com>
Twitter: <http://twitter.com/DynacorGold>

PDF available: <http://ml.globenewswire.com/Resource/Download/25804666-2bcd-45e5-9b81-2c4e16d2609c>

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