

Dynacor Increases Sales and Earnings Guidance by Approximately 25% and 35% Respectively

22.09.2021 | [Globenewswire Europe](#)

MONTREAL, Sept. 22, 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 an increase to its 2021 sales, earnings and production guidance.

2021 Sales and Earnings Guidance Update:

- Total sales of US\$185 to \$190 million, a 23 to 27% increase from previously announced sales guidance of US\$150 million;
- Net income of US\$9.0 to \$9.5 million (US\$0.23 to \$0.25 EPS) (C\$0.29 to \$0.31 EPS), a 30 to 38% increase from previously announced earnings guidance of US\$6.9 million.

Dynacor's new sales guidance of US\$185 to \$190 million for 2021 would represent an 82 to 87% year-over-year increase. In addition, management is forecasting for the first time in the Corporation's history to produce over 100,000 gold equivalent ounces in 2021.

1. Assumes 2021 average CA/US exchange rate of 1.25:1;
2. An average gold price of \$US 1785 per ounce;
3. A consistent average grade in the ore received;
4. A stable currency exchange rate between Sol/US\$/C\$.

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).

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.

Shares Outstanding: 38,939,517

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

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

PDF available: <http://ml.globenewswire.com/Resource/Download/a09e3211-1240-466d-9e9d-eb7b02e295d6>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/394637--Dynacor-Increases-Sales-and-Earnings-Guidance-by-Approximately-25Prozent-and-35Prozent-Respectively.html>

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