Dynasty Gold Closes First Tranche Non-Brokered Flow-Through Private Placement

15.10.2022 | Newsfile

Vancouver, October 14, 2022 - Dynasty Gold Corp. (TSXV: DYG) (FSE: D5G1) (OTC Pink: DGDCF) ("Dynasty" or the "Company") is pleased to announce that, subject to the Exchange's approval, it closes Tranche 1 non-brokered flow-through private placement of 3,458,000 units for gross proceeds of $363,090. Each unit consists of one flow-through common share at $0.105 and one common share purchase warrant at $0.15 for a period of two years. The Company shall have the right to call the outstanding Warrants for expiry upon 20 days notice in the event that the closing price of the common shares of the Company on the TSX-V is above $0.25 for 7 consecutive trading days. The units issued under the private placement are subject to a four-month hold period from the date of closing.

The proceeds from the private placement will be used for core drilling on the Thundercloud gold property.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian exploration company currently focused on gold exploration in North America with projects located in the Manitou-Stormy Lake greenstone belt in Ontario and in the Midas gold camp in Nevada. The Company is currently advancing its Thundercloud gold deposit which contains 182,000 oz gold. The 43-101 Mineral Resource report and related press release with details on the resource are available on the Company's website and were filed on www.sedar.com. The 100% owned Golden Repeat gold project in the Midas gold camp in Elko County, Nevada, is surrounded by a number of large-scale operating mines. In addition, Dynasty owns a 70% interest in the Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, with which it is in legal dispute with Xinjiang Non-Ferrous Industrial Metals Group and its subsidiary Western Region Gold Co. Ltd. For more information, please visit the Company's website www.dynastygoldcorp.com.

ON BEHALF OF THE BOARD OF Dynasty Gold Corp.

"Ivy Chong"

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This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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