

Dynacor Group Projects Strong 2023 Sales Growth

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[Dynacor Group Inc.](#) (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced its 2023 earnings guidance, with total sales projected to increase between 6.5% and 20% compared to 2022 sales, reaching between US\$210 million and \$235 million (C\$284 million and \$318 million).

Net income is estimated to reach between US\$8.5 million and \$11.5 million (between US\$0.22 and \$0.30 per share) (C\$0.30 and \$0.41 per share), and cash flow from operating activities (before changes in working capital items) is expected to be between US\$12.5 million and \$15.5 million (between US\$0.33 and \$0.41 per share) (C\$0.45 and \$0.55 per share).

Sales and earnings forecasts are based on gold price estimates ranging between US\$1,800 and \$US1,900 per ounce and various other production assumptions, including ore grades.

Our team is fully committed to creating value for our shareholders by executing well-planned, low-risk expansions, increasing monthly dividends, and implementing share buybacks that drive cash returns when capital management criteria are met.

President and CEO Jean Martineau states, "Dynacor Group is committed to creating long-term value for our shareholders, even as we navigate the challenges of today's economic environment. Our team of talented professionals is dedicated to driving growth and implementing cost-efficient measures to support the continued expansion of our ASM gold ore-processing business. With this unwavering commitment to excellence, we remain optimistic about the future of our company and confident in the opportunities that lie ahead."

To achieve these goals, Dynacor Group plans to invest up to \$US 7.0 million in capital expenditures in 2023 at our Veta Dorada plant for new efficiency improvement equipment, increasing tailing pond capacity and additional vehicles for our ore purchase team.

The Corporation has also budgeted approximately \$1.0 million to advance other projects in other jurisdictions.

Dynacor will provide regular updates throughout the year to keep shareholders informed and engaged. The next guidance update will be provided during our quarterly earnings report in May 2023.

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: 38,428,048

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

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