

Dynasty Gold Comments on CORE Report

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Vancouver, August 17, 2023 - [Dynasty Gold Corp.](#) (TSXV: DYG) (FSE: D5G1) (OTC Pink: DGDCF) ("Dynasty Gold" or the "Company") refutes allegations made by the Canadian Ombudsperson for Responsible Enterprise (CORE) in a report published by the Globe and Mail on August 16, 2023 concerning mineral exploration activity conducted in Xinjiang, China over a decade ago.

The exploration program in Xinjiang at the heart of CORE's allegations was conducted by a joint venture in which Dynasty Gold was a funding partner. This exploration program was completed in 2008, more than a decade before the May 1, 2019, allegations of Uyghur human-rights issues. Dynasty Gold has never operated a mine in Xinjiang and has had no presence in Xinjiang since 2008, other than as a plaintiff in a lawsuit focused on ownership of the Hatu Qi-2 gold deposit, which has been mentioned in Dynasty Gold's disclosure record (in press releases of January 25, 2021, and April 13, 2022).

Dynasty Gold's investment in the joint venture's exploration during 2004 to 2008 in Xinjiang resulted in the discovery of the Hatu Qi-2 gold deposit. However, the mining permit was never transferred from Dynasty Gold's Chinese venture partner to the joint venture. In addition, and despite its mostly passive role in the joint venture, Dynasty Gold notes that the joint venture provided on the job training to local workers (such as training on how to use mining software) and paid wages to local workers that were about double the local wages plus benefits. CORE's allegations are not supported by the evidence and are unfounded.

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 resource in northwest Ontario. A NI 43-101 Independent Technical Report, September 27, 2021 can also be found on the Company and SEDAR websites. 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. For more information, please visit the Company's website www.dynastygoldcorp.com.

ON BEHALF OF THE BOARD OF [Dynasty Gold Corp.](#)

"Ivy Chong"

Ivy Chong, President & CEO

For additional information please contact:

Vancouver Office:

Ivy Chong

Phone: 604.633.2100. Email: ichong@dynastygoldcorp.com

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