

Dynasty Gold Completed 2,344 Meters Drilling On Thundercloud Awaits Assay Results

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Vancouver, August 21, 2023 - [Dynasty Gold Corp.](#) (TSXV: DYG) (FSE: D5G1) (OTC PINK: DGDCF) ("Dynasty" or the "Company") is pleased to announce that phase 1 of the 2023 drill program has been completed with a total of 2,344 meters drilled in twelve holes in both the East, and West Pelham zones. Drill core has been logged and split, with samples shipped to the ALS Global lab in Winnipeg.

The first four holes of the current program were drilled proximal to the area of 2022 drilling to determine size and continuity of the high-grade mineralization intersected by holes DP22-02, DP22-03, and DP22-04 (please see press releases dated January 10, February 13 and June 20, 2023). The next six holes were step-outs within the Pelham magnetic and IP chargeability anomalies, while the final two holes tested geophysical anomalies in the West Pelham Zone.

Results from the current program will help establish the relationships between gold grade and geological and geophysical rock characteristics and help guide drill testing of other anomalies on the property. The 2023 Phase 1 drill program results will be reported following receipt and verification of analytical data.

Ivy Chong, President and Chief Executive Officer of the Company, states, "We have an excellent team of geologists working on the Thundercloud Project. It includes Mr. Jim Rogers who visited the Property to study the surface outcrops and did a detailed review of the drill core. Jim has extensive experience with orogenic gold systems while working as the regional exploration manager for Goldcorp at the Red Lake Mine. Our drilling crew is off on a short break while waiting for the assay results. We are very excited about the potential to have found an important high-grade gold system. Also, we would like to thank the Wabigoon First Nations for providing our accommodations and people that have been very helpful with our Summer 2023 drill campaign."

Discussion of Thundercloud Project and Core Observations

- The Thundercloud property is situated within the Manitou-Stormy Lakes greenstone belt (MSGB) in the western Wabigoon part of the Superior Greenstone Terrane. The MSGB hosts a number of bimodal volcano-sedimentary sequences. The metamorphic grade is primarily greenschist to lower amphibolite facies. The terrane-scale Manitou Straights fault trends northeasterly through the belt and lies to the northwest of the Thundercloud property. As the gold mineralization is associated with sulphide minerals and as such appears to be correlated with IP chargeability anomalies, the 3D modeling of IP chargeability data should prove helpful in targeting mineralization in future drilling.
- Host rocks to the mineralization include mafic flows and derived epiclastic breccias, as well as felsic crystal and crystal-lithic tuffs. Zones of mineralization are marked by extensive quartz, and lesser quartz-carbonate and quartz-feldspar veining combined with stringer to laminated pyrite, and locally, pyrrhotite; although the Fe-sulphide minerals are primarily within the volcanic rock and not in the veins. Some veins have biotite selvages, and the veined area commonly displays moderate sericite and/or chlorite-epidote alteration. Mafic rocks peripheral to, and to a lesser extent within, the areas of veining, sulphidation and alteration are enriched in magnetite. The drill-intersected mineralization is of variable thickness and collectively the intersections appear to define sub-parallel, tabular to curvilinear zones.

The technical information in this release has been reviewed by Peter Holbek, P.Geol, M.Sc., an independent consultant and a Qualified Person as defined by NI 43-101.

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

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