Dynasty Gold Drills 62.5 g/t Gold at Thundercloud

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Vancouver, October 3, 2023 - Dynasty Gold Corp. (TSXV: DYG) (FSE: D5G1) (OTC Pink: DGDCF) ("Dynasty" or the "Company") is pleased to report additional results from its Phase 1, 2023 drill program at the Thundercloud property, in the Archean Manitou-Stormy Lakes Greenstone belt in Ontario, 47 kilometers southeast of Dryden in northwestern Ontario. Drill hole DP23-04 intersected a broad zone of 43.5 meters of 5.0 g/t from 108 meters, including higher grade intervals of 16.5 meters of 8.2 g/t, 12 meters of 11.0 g/t and multiple of other high-grade intervals (see table 1 below). This hole confirms that high-grade mineralization at Pelham extends beyond last year's DP22-03 discovery hole which returned 73.5 meters of 8.42 g/t (see press release of January 10 and June 20, 2023).

Ivy Chong, the President and Chief Executive Officer stated: "We are pleased to drill yet another high-grade hole. Hole DP23-04 returned 62.5 g/t over 1.5 meters at 112.5 meters from surface within a broad zone of 70.5 meters of 3.2 g/t with high-grade intervals of 16.5 meters of 8.2 g/t and 9 meters of 14.1 g/t. The drill results reported to-date are encouraging as most of the holes have intersected impressive grade within 200 meters from surface, complimented by high-grade up to 246 g/t over 1.5 meters, and length of up to 130 meters. The high-grade intervals in Hole DP23-04 are just 15 meters below and 15 meters northeast of the high-grade in the discovery hole DP22-03, suggesting that high-grade trends northeast and is open in that direction. Continuity is further demonstrated by Hole DP23-01 that assayed 3 meters each of 19.34 g/t and 18.28 g/t within a broad zone of 52.8 meters of 2.67 g/t, drilled 20 meters below and about 100 meters northeast of Hole DP23-04. The Phase 2 drill program will test the extent of high-grade mineralization laterally and vertically, looking for possible stacked zones at depth. We believe that the potential for Thundercloud is enormous and we are just scratching the surface."

Table 1. Drill Result Highlights

Drill Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
DP23-04	93.0	163.5	70.5	3.2
Including	108.0	151.5	43.5	5.0
Including	108.0	124.5	16.5	8.2
Including	109.5	121.5	12.0	11.0
Including	112.5	121.5	9.0	14.1
Including	112.5	114.0	1.5	62.5
Including	136.5	139.5	3.0	12.8
Including	136.5	138.0	1.5	23.5
And	150.0	151.5	1.5	11.0
DP23-07	99.0	160.5	61.5	1.1
Including	106.5	141.0	34.5	1.6
Including	114.0	118.5	4.5	6.6
DP23-09	58.0	103.5	45.5	1.1
Including	59.0	67.5	8.5	2.5
Including	59.0	60.0	1.0	9.8
And	90.0	91.5	1.5	8.1

The true widths of these drill intercepts are not known. Core recovery for the drill intercepts is approximately 100 percent.

Table 2. Drill Collar and Hole Information for Drill Holes in Table 1

	NAD83 Zone 15					
Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
DP23-04	534264	5471423	448	155	-57	231

DP23-07	534264	5471423	448	148	-60 180
DP23-09	534264	5471423	465	188	-58 144

Discussion of Drilling Results

- The Pelham deposit is an Archean, orogenic, hydrothermal deposit that occurs within a regionally defined East-West trending deformation zone, is open at depth and may be subject to repetition parallel to and along other untested structural trends.
- Mineralization occurs as blebs and stringers with some coarser veins, in metasomatically altered, silicified, locally sheared, fine- to medium-grained, Archean, bi-modal, mafic volcanics and metasediments. The gold is primarily associated with disseminated to laminated to semi-massive bands of pyrite and lesser pyrrhotite, quartz, carbonate, chlorite and biotite.
- Holes DP23-04 and DP23-07 were drilled 15 meters below and within 15 meters and 30 meters respectfully northeast of the discovery hole DP22-03 that assayed 73.5 meters of 8.42 g/t. Hole DP23-04 intersected a broad zone of mineralization that assayed 70.5 meters of 3.2 g/t from 93 meters, including a higher-grade zone of 43.5 meters of 5.0 g/t with high-grade intervals of 16.5 meters of 8.2 g/t and 9 meters of 14.1 g/t and very high grade of 62.5 g/t over 1.5 meters. Hole DP23-07 intersected 61.5 meters of 1.1 g/t including a broad high-grade zone of 34.5 meters at 1.6 g/t including 4.5 meters of 6.6 g/t. These holes once again confirmed the size and confidence in the mineralized envelope and demonstrate the nuggety nature of this structurally controlled deposit.

Figure 1: DP23-04, 1.5 meters of 62.5 g/t from 112.5m-114m, 9 meters of 14.1 g/t from 112.5m-121.5m

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Figure 2: DP-23-04, 1.5 meters of 23.5 g/t from 136.5m-138m, 3 meters of 12.8 g/t from 136.5m-139.5m

To view an enhanced version of this graphic, please visit:
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- The recent drill results have improved our understanding of the high-grade mineralization trends in the East Pelham zone which appear to align as NE trending, steeply dipping structures formed by dilatant shearing within the mineralization in the regionally defined E-W deformation zone. In the western portion of the Pelham zone, NW trending structures have also been historically identified. These structural dilatancies and intersections are the hosts for the higher-grade chutes and veins within the mineralized horizon.
- Holes DP23-09 was drilled in the west central part of the Pelham Zone, approximately 50 meters west of Hole DP23-08, 180 meters west of discovery hole DP-22-03 and assayed 1.1 g/t over 45.5 meters, including higher grade intervals of 8.5 meters of 2.5 g/t including 1.0 meters of 9.8 g/t, and 1.5 meters of 8.1 g/t. The results are consistent with DP23-08 and the adjacent historical drill holes TC08-11 and PH-88-05 that assayed 55.25 meters of 2.19 g/t and 60.3 meters of 1.74 g/t respectively.
- Phase 2 of 2023 drilling will consist of deeper holes to test approximately 350 meters below surface or 150 meters below the current East Pelham focus, as well as near surface follow-up to other structurally and or geophysical defined trends and targets outside the Pelham zone.

Quality Assurance & Quality Control

Drilling completed at the Thundercloud property was by NQ-sized diamond drill core. All drill holes were logged, photographed and sample intervals were selected by geologists at the Property mostly as 1.5 m samples. The drill core is then cut with a diamond saw, along lines marked by geologists. Bagged samples are sealed with zip ties and transported to ALS Global Geochemistry Laboratory in Winnipeg, Manitoba for assay. ME-ICP61 33 elements package was used for assaying. Oreas standards and blanks were inserted into the sample stream to check on the comparative accuracy of the gold assays received. AA-23 gold fire assays and 4-acid-dissolution geochemical analyses were conducted on the samples at the ALS Global Geochemistry Laboratory in Vancouver, B.C, and all gold values higher than 10 g/t were re-assayed by using Au-GRA21 gravimetric fire assays.

The technical information in this release has been reviewed by James Rogers, P.Geo, an independent consultant and a Qualified Person as defined by NI 43-101.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian mineral 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, dated September 27, 2021 can be found on the Company's 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"
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