

# Dynacor Presents Its 2023 ESG Report

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[Dynacor Group Inc.](#) (TSX-DNG) (Dynacor or the Corporation), is pleased to present its fourth ESG (environmental, social and governance) report, in accordance with the Global Reporting Initiative (GRI) Standards.

Jean Martineau, President and CEO of Dynacor Group Inc., announced that 2023 was another exceptional year in Dynacor's history. "We maintained our sustained growth with the production of 130,001 ounces of gold equivalent and, consequentially, our sales increased to US\$251.5 million. Likewise, we distributed a value of US\$254.8 million in purchases, payments of obligations, investments and taxes," he declared.

## International Cyanide Code

During 2023, implementation of the requirements of the International Cyanide Management Code (Cyanide Code) began. "In the second quarter of this year, our subsidiary Veta Dorada became the first company that processes ASM (Artisanal and Small-Scale Mining) gold ore to obtain the International Cyanide Code certification, which fills us with pride. It is a sign of the actions we are implementing as part of our commitment to sustainability," emphasized Jean Martineau.

## Relationship with mining suppliers (ASM)

The Corporation noted that its relationship with mining suppliers continued to strengthen. As a result, there was a 34% increase in ore purchases from mining suppliers in Peru (ASM) compared to 2022 (US\$201.9 million in 2023 vs. US\$150.6 million in 2022).

## Traceability and Shared Vision

In 2023, the traceability of gold was consolidated with the Mineral Management System, internal verification system, and on-site visits to mining suppliers. Furthermore, new trends continued to be implemented in governance, environmental protection and relations with the populations of the area of influence in Peru.

In the social sphere, investment was made through the Community Development Program (Veta Dorada Subsidiary) and Fidamar (International Fund for Artisanal Miners), whose funds come from the PX Impact® Program.

"With a shared vision, we invested US\$105,958 in communities, in health, nutrition, education, environmental management, basic infrastructure, and development and building of capacities in local institutions, benefiting more than 15,684 people. And through Fidamar we allocated US\$527,300, which directly benefited more than 9,000 people, including children and adults from artisanal mining communities," said Jean Martineau.

Within the environmental management of our operations, he indicated, we have registered important achievements such as an 18% reduction in water consumption intensity and we operate with zero effluents. In addition, 51% of our global energy consumption was from renewable sources and we started measuring our Scope 3 greenhouse gas emissions.

## Preparing Our Talent

"To ensure our expansion and leadership, we are improving the skills of our employees with training at various levels, with the Comprehensive Mining Management Program and Reporting Process according to

the 2021 GRI Standards and Reporting on Human Rights with the 2021 GRI Standards," said Jean Martineau.

"At Dynacor we will continue to implement best practices that will help us strengthen our business model with ASM and we will seek to create value for our stakeholders, as well as develop opportunities for our area of influence," remarked the President and CEO of Dynacor Group Inc.

The 2023 ESG report: <https://dynacor.com/esg-data/>

## 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 environmentally 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: 36,431,706

Website: <http://www.dynacor.com>

Twitter: <http://twitter.com/DynacorGold>

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