

Dynacor Group Reports Sales of US\$28.5 Million for September 2024 and a Quarterly Record Sales of US\$76.2 Million

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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 that it had recorded unaudited gold sales of US\$28.5 million (C\$38.6 million) ⁽¹⁾ in September 2024, compared to US\$19.3 million (C\$26.1 million) in September 2023 a US\$9.2 million or +47.7% increase compared to last year due to increases in both sales prices (+US\$7.6 million) and volumes (+US\$1.6 million). Total sales of US\$ 76.2 million for the third quarter represent a quarterly record.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20241016004684/en/>

(Graphic: Business Wire)

September sales represent a month-to-month increase of US\$2.2 million (8.4% increase) over August 2024.

The average selling price of gold was US\$2,585 per ounce, compared to US\$1,891 per ounce in September 2023 as gold price continued rising reaching even its historical high during the month.

In September 2024, the Veta Dorada plant continued working at full pace processing nearly 16,000 tonnes or an average of 532 tpd.

Third quarter record sales amounted to US\$76.2 million (C\$103.8 million) in 2024, compared to US\$63.4 million (C\$84.9 million) in Q3-2023, a 20.2% increase.

The 2024 cumulative sales at the end of September amount to US\$211.3 million, compared to US\$184.6 million for the same period in 2023, a 14.5% increase. The average selling price of gold at the end of September 2024 was US\$2,292 per ounce compared to US\$1,921 per ounce in 2023.

The Corporation announced sales guidance for 2024 ranging between US\$265-285 million using a market gold price ranging between US\$2,000 and US\$2,050 per ounce. The Corporation is well in line to meet those forecasted guidance.

(1) Sales are converted using the monthly average exchange rate

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) and is part of the TSX30 program. TSX30 is the flagship program recognizing the 30 top-performing companies on Toronto Stock Exchange (TSX).

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: 36,279,106

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

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