

Dynacor Receives TSX Approval to Renew Normal Course Issuer Bid

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[Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation") is pleased to announce that the Toronto Stock Exchange (TSX) has approved the Corporation's request to renew a normal course issuer bid (NCIB) program, through which Dynacor may purchase, for cancellation, up to 3,850,649 common shares or approximately 10% of the public float (38,506,492 common shares on a total of 42,230,015 common shares issued and outstanding as of April 30, 2025).

Dynacor is in a financially strong position to continue to return a portion of its cash to its shareholders through the NCIB. Additionally, it is reviewing other value-added opportunities which could further contribute to enhancing shareholder value.

The Corporation may purchase shares under the NCIB over a period of twelve months commencing on May 6, 2025 and ending May 5, 2026, when the bid expires. NCIB purchases are through the facilities of the TSX and Alternative Trading Systems (such as Nasdaq CXC and CX2, TSX Alpha Exchange and Omega ATS), and the price for any repurchased shares will be the prevailing market price at the time of the acquisition. The purchase of securities may also be made outside the facilities of the TSX by private agreements pursuant to exemption orders to be obtained from the appropriate securities regulator.

All common shares purchased by the Corporation will be cancelled. The number of shares repurchased on any given day may not exceed 18,831 common shares, which is equal to 25% of the average daily trading volume on the TSX for the six-month period ending April 30, 2025 except where purchases are made in accordance with the "block purchase exception" of the TSX rules. The average daily volume for this period was calculated in accordance with the rules of the TSX and is equal to 75,326 common shares.

The NCIB represents a proper utilization of Dynacor's available funds as part of the Corporation's capital management strategy and is being established to enhance shareholder value.

The extent to which Dynacor repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations, as determined by Dynacor's management team. The Corporation will use funds from its existing cash balances to purchase the shares.

Under the previously approved NCIB, which commenced on May 6, 2024, and terminates on May 5, 2025, Dynacor could repurchase up to 2,928,607 common shares. As of the date hereof, the number of common shares repurchased under the previous program through the facilities of the TSX and certain Alternative Trading Systems is 318,000 with a weighted average price of \$5.2254 per common share.

ABOUT DYNACOR

Dynacor Group is an industrial ore processing company dedicated to producing gold sourced from artisanal miners. Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on fully and part-formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The company is planning to expand to West Africa and within Latin America.

The premium paid by luxury jewellers for Dynacor's PX Impact® gold goes to Fidamar Foundation, an NGO that mainly invests in health and education projects for artisanal mining communities in Peru. Visit www.dynacor.com for more information.

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.

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