

Dynacor Group Inc. Begins Plant Shipments to Senegal; Continues Ecuador Integration

30.10.2025 | [GlobeNewswire](#)

[Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation") is pleased to provide an update on its expansion plan within West Africa and Latin America. The Corporation's expansion is expected to generate more than US\$1 billion in sales by 2030, a more than 250% increase on 2024 sales.

Recent Progress

- Senegal - Construction of the 50-tpd pilot plant in Senegal continues on schedule. The first shipments of the modular plant have left Durban and are expected on site mid-November. Phased delivery of remaining containers on site will continue until January.

The construction contractor has been mobilised for site works, including the access road and clearing of the plant area. Engineering work for the tailings pond is progressing, informed by the completed geotechnical drill program.

- Ecuador - Integration of the Corporation's subsidiary in Ecuador continues on three fronts: organisational, operational, and community.
 - Corporate structure - The corporate framework in Ecuador continues to advance, particularly with regard to its banking, fiscal and legal systems. Short-term priorities include changing the company name and status. Steps are also being taken to have the option to avoid the Foreign Exchange Outflow Tax (ISD) for the Corporation's transfer of funds abroad. Work on the Investment Protection Agreement (IPA) is ongoing. In addition, Dynacor plans to open an office in Quito to consolidate its presence.
 - Operational refurbishment - Technical assessments of the plant have been conducted by both internal and external parties, and the results are aligned. The request for quote process for some items has commenced, with bids for major contracts such as the Engineering, Procurement, Construction and Management (EPCM) contract expected to be launched in December.
 - Stakeholder engagement - A three-week community participation process was held in September in order to apprise the Svetlana host community of Dynacor's environmental management plan. The process is now complete, pending formal approval from Ecuador's Ministry of the Environment and Energy. As part of its commitment to building a long-term relationship of trust, Dynacor has begun participating in and planning for community events and providing waste management training to local residents.
- Ghana - Formal proposals are being prepared for Goldbod and Ghana's government agencies to enable Dynacor's proposed operations to be classified correctly within the country's legal and fiscal framework.

Figure 1: The Ball Mill is Readied for Shipment to Senegal.

Figure 2: Community Information Session on the Ecuador Environmental Management Plan.

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 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 expanding 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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