

DYNACOR DECLARES ITS Q3-2020 QUARTERLY DIVIDEND

Montreal, September 9, 2020 – Dynacor Gold Mines Inc. (TSX: DNG) (Dynacor or the Corporation) is pleased to announce the declaration of a dividend payment of CA \$0.015 per common share which will be payable on October 5, 2020, to shareholders of record as of the close of business on September 18, 2020. This dividend represents the 9th quarterly dividend payment made to shareholders.

The Corporation's quarterly dividend qualifies as an "eligible dividend" for Canadian income tax purposes.

The payment and increase of dividends are at the discretion of the Board and will depend on the Corporation's financial results, cash requirements, prospects and other factors deemed relevant by the Board.

ABOUT DYNACOR

Dynacor is a dividend-paying gold production corporation headquartered in Montreal, Canada. The corporation is engaged in production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor produces and explores in Peru, where its management team has decades of experience and expertise. In 2019, Dynacor produced 80,677 ounces of gold.

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 are paying 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 to our small-scale artisanal 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.

Dynacor (TSX: DNG)

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

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

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