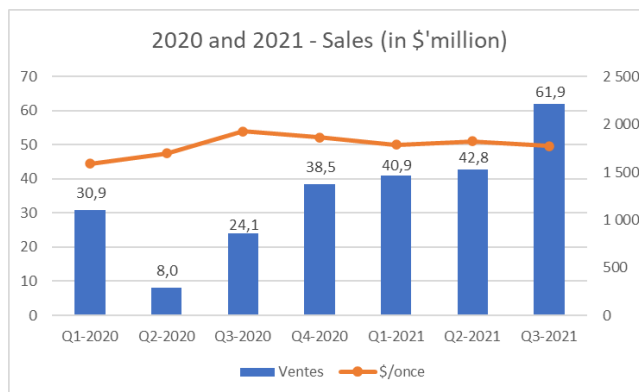




DYNACOR ANNOUNCES ITS 2ND CONSECUTIVE MONTHLY SALES RECORD OF US\$25.8 MILLION (C\$32.7 MILLION) IN SEPTEMBER AND QUARTERLY SALES OF US\$ 61.9 MILLION (C\$78.0 MILLION) IN Q3-2021

Montreal, October 20, 2021 – Dynacor Gold Mines Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announces its second consecutive monthly record with sales of US\$25.8 million (unaudited) (C\$32.7 million) for September 2021, a US\$5.7 million (+28%) month-to-month increase and a US\$14.8 million increase (+135%) compared to September 2020. In addition to September's sales are \$2.9 million pertaining to the export of the partial release of the 2019 customs retained gold bars.

Third-quarter sales amounted to US\$61.9 million (C\$78.0 million) compared to US\$24.1 million (C\$32.0 million) in 2020, an increase of 157%.



The average selling price of gold per ounce in September was US\$1,767.

The Corporation recently announced revised financial guidance with projected sales of between US\$185 and \$190 million for 2021 (see, September 22, press release DYNACOR INCREASES SALES AND EARNINGS GUIDANCE BY APPROXIMATELY 25% and 35% RESPECTIVELY)

Total sales to date amount to US\$145.6 million (C\$182.3 million) compared to (US\$63.0 million) in 2020, an increase of 131%.

Third-quarter 2021 financial results

Dynacor will publish its third-quarter 2021 financial results news release on Monday, November 15, 2021, before the market opens.

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).

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: 38 875 763

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

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