



DYNACOR REPORTS SALES OF US\$14.7 MILLION (C\$20.1 MILLION) FOR OCTOBER 2022

Montreal, November 16, 2022 – Dynacor Group Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced gold sales of US\$14.7 million (unaudited) (C\$20.1 million) ⁽¹⁾ for October 2022, compared to US\$16.8 million (C\$20.9 million) in October 2021, a decrease of US\$2.1 million or 12.5% over last year.

The average selling price of gold in October 2022 was US\$1,643 per oz, compared to US\$1,772 per oz last year.

The \$2.1 million decrease is explained by the lower average gold price (-\$1.2 million) and the lower quantities of gold ounces sold (-\$0.9 million) due to the decrease in ore grades compared to October 2021.

The 2022 cumulative sales at the end of October amounted to US\$164.7 million, compared to US\$162.4 million for the same period of 2021, a 1.4% increase. The year-to-date average selling price of gold at the end of October 2022 was US\$1,803 per oz compared to US\$1,790 per oz in 2021.

⁽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).

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: 38,572,507

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

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