

dynacor

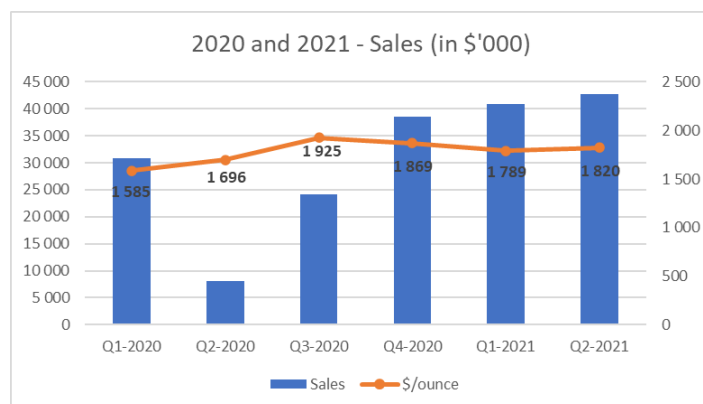
DYNACOR CONTINUES COURSE TO RECORD SALES IN 2021; REPORTING FIRST-HALF 2021 SALES OF US\$83.6 MILLION (C\$104.1 MILLION) AND WELL AHEAD OF ITS YEARLY GUIDANCE

Montreal, July 15, 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 announced (unaudited) first-half sales of US\$83.6 million (C\$104.1 million).

In June 2021, the Corporation had sales of US\$14.5 million (C\$17.7 million). The average selling price of gold in June 2021 was US\$1,815 per oz compared to US\$1,873 in May. The average selling price of gold for the first half of 2021 was US\$ 1,805 per oz.

The second-quarter 2021 sales of US\$42.7 million represents Dynacor's best quarter of sales for the year and continues to place the Corporation comfortably ahead of its 2021 sales guidance of US\$150.0 million, based on \$US1,850 per oz gold price.

The 2021 and comparative 2020 quarterly sales and average selling prices were as follows:



(1) sales are converted using the monthly average exchange rate

Second quarter 2021 financial results

Dynacor will publish its second quarter 2021 financial results news release on Monday, August 16, 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) and the OTC in the United States under the symbol (DNGDF). 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.

Toronto Stock Exchange (TSX): DNG

OTC (United States): DNGDF

Shares Outstanding: 38 916 797

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

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

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