



DYNACOR DECLARES FEBRUARY 2022 MONTHLY DIVIDEND

Montreal, January 27, 2022, Dynacor Gold Mines Inc. (TSX: DNG) (Dynacor or the Corporation) announced its monthly dividend. The declaration of a dividend payment of C\$0.0083 per common share will be payable on February 17, 2022, to shareholders of record as of the close of business on February 9, 2022. This dividend represents the twenty-third (23rd) dividend and (13th) thirteenth monthly payment made to shareholders.

The Corporation's monthly 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 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: 38 679 636

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

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