

Dynacor Reports Peruvian Customs Retain Gold Exports From December

MONTREAL, Dec. 27, 2019 (GLOBE NEWSWIRE) -- **Dynacor Gold Mines Inc. (TSX: DNG / OTC: DNGDF) (Dynacor or the "Corporation")**, a leading ore purchasing and processing corporation servicing artisanal and small-scale miners (ASM) in Peru, reports today that the Peruvian customs authorities are retaining shipments of December gold exports for control procedures. Authorities have retained exports and requested from at least three gold exporting companies, including Dynacor, to submit supporting documents relating to their gold production.

Management expects the review to be favourable and its exports of gold to immediately resume upon clearance from the authorities. Notwithstanding the current situation, the Corporation has continued to operate normally; however, it doesn't anticipate generating any income from exports of gold in December. The Corporation will issue updates on any additional information concerning the status of its retained export.

Recent Gold Production

In October and November 2019, the Corporation processed a monthly average exceeding 9,500 DMT of ore and produced a total of 15,500 ounces of gold. With an estimated gold production to exceed 8,000 ounces in December, Dynacor expects a record gold production of approximately 45,500 ounces for the last semester of 2019, in the high range of our revised 2019 second half gold production target of 44,000 to 46,000 ounces. A full report on the fourth-quarter production will be issued as soon as all data are available in January 2020.

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 small scale artisanal miners. At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2018, Dynacor produced 81,314 ounces of gold, a yearly best and 1.8% increase as compared with 2017 (79,897 ounces).

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 trades on the Toronto Stock Exchange (DNG) and the OTC in the United States under the symbol (DNGDF).

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 / OTC: DNGDF)

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