

Dynacor Receives Government Approval To Re-Start its Ore-Processing Operations in Peru

Montreal, June 11, 2020 – Dynacor Gold Mines Inc. (TSX:DNG) (Dynacor or the Corporation), a leading ore purchasing and processing corporation servicing artisanal and small-scale miners (ASM), today announced government approval to re-start its ore-processing operations in Peru.

To re-start operations, all mining companies must register their health and safety protocol plan (Plan para la vigilancia, prevencion y control de COVID-19 en el trabajo) with the Ministry of Health. On June 5th, 2020, Dynacor received approval for its health and safety protocol plan from the Peruvian Ministry of Health.

On June 4th, 2020, the Peruvian government published a decree approving phase two re-opening of economic activities. The new decree includes medium, small scale miners and formalized ASMs. Large scale miners (more than 5000 TPD) were granted re-opening permission in May 2020 when the government approved phase one.

On June 6th, 2020, the Corporation partially resumed operations with expectations of a return to full operating capacity of 300 TPD (tonnes per day) before the end of the third quarter, 2020. The resumption of ore purchasing and processing, together with returning employees and suppliers, will abide by the Corporation's government-approved health and safety protocol. These cautionary measures comply with the Ministry of Health's guidelines of which include the adequate provision of PPE (personal protective equipment) for all employees and suppliers. In addition, the Corporation will screen all individuals entering the plant, including temperature checks, mandatory social distancing with re-organized working and supplier accommodations, enhanced disinfecting, and plan of preparedness in the event of a suspected or confirmed case of COVID-19.

From March 16th to June 5th, 2020, Dynacor's ore purchasing operations were put on hold as all ASM activity was prohibited by order of the Peruvian government.

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 the ASM (artisanal and small-scale mining) industry. At present, Dynacor produces and explores in Peru, where its management team has decades of experience and expertise. In 2019, Dynacor produced 80,677 ounces of gold.

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)

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