



DYNACOR COMPLETES PLANT EXPANSION AND INCREASES THROUGHPUT BY 16% TO A NEW ALL-TIME HIGH OPERATING RATE AT ITS VETA DORADA PLANT

Montreal, June 23, 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 the completion of its expansion at its Veta Dorada plant on June 15, 2021. On Monday, June 21, the entire mill was operating with ore at a new all-time high rate of 400 TPD (tonnes per day), a 16% increase from May 2021's throughput level.

The expansion now complete will soon enable Dynacor to process above 430 tonnes per day (TPD), a minimum 25% increase from its May 2021 throughput level of 345 TPD. The new agitation tank, ball mill, pump, piping and other related equipment have passed all quality assurance tests.

June 2021, Ramp Up Schedule:

- June 15: Construction and installation of the expansion equipment completed;
- June 16-17: Testing of new expansion equipment, first empty, then followed with water;
- June 18: Testing the three ball mills with ore at a rate of 400 TPD;
- June 19-20: Fine-tuning all equipment over the weekend at a continuous rate of 400 TPD;
- June 21: All equipment operating with ore at a new all-time high rate of 400 TPD.

As the mill continues to run through tests and operate effectively, the Corporation will be preparing to raise the ore throughput levels to 430 TPD in July.

Jean Martineau, President and CEO, states, "The completion of our new expansion is another step to meeting our strategic milestone of growing the company's gold sales to record levels. As we continue to see a surge in demand for our services from the ASM gold ore industry, Dynacor is poised for continued increases in throughput levels worldwide."

Completion of the plant was both on schedule and budget. As previously reported, the Veta Dorada plant has been steadily increasing its daily output for the last number of years. Today Dynacor is a significant ASM ore purchasing and processing company strategically located minutes off the Pan American Highway in Peru.

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).

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: 38,864,341

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