



DYNACOR INCREASES ITS GOLD ORE PROCESSING THROUGHPUT TO 500 TPD (TONNES PER DAY) FOLLOWING PLANT EXPANSION AT ITS VETA DORADA OPERATION IN PERU

Montreal, November 23, 2022 – Dynacor Group 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 plant processing capacity expansion to 500 tpd (tonnes per day) at its Veta Dorada plant in Chala, Peru.

The new plant expansion has increased gold ore-processing capacity by an additional 16% and follows the 25% increase completed in mid-2021. Our growing ASM producer network and ore supplied contributed to the increase in our ore inventory level in the last few months to over 9,000 tonnes at the end of September, representing twenty (20) days of production at its previous processing capacity of 430 tpd. Dynacor's inventory continued to build up in October, while management estimates more than 13,000 tonnes of ore to be processed in November, a new monthly record high.

Jean Martineau, President and CEO, states, "We continue to see increasing demand for growth from our network of ASM gold producers, and we expect this to continue, driven by more ASMs in Peru advancing through the formalization process. Dynacor Group is prepared to meet this growing demand with Veta Dorada, one of the largest ASM ore processing plant in Peru."

The total 2022 investment for this expansion amounted to approximately \$0.8 million in areas including crushing, milling, desorption, laboratory, and transport.

The Veta Dorada plant has been steadily increasing its daily output over the last number of years, allowing Dynacor, through its Peruvian subsidiary, to become the ninth gold exporter in Peru for the first nine months of 2022.

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: 38,571,268

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

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