



DYNACOR ANNOUNCES SHAREHOLDERS ANNUAL MEETING VOTING RESULTS AND APPOINTS EXPERT GEOLOGIST AND FORMER GOLD MINE MANAGER EDDY CANOVA TO ADVISORY COMMITTEE

Montreal, June 30, 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 final results of its AGM (annual general meeting) of shareholders held on June 17, 2021.

A total of 18,775,708 shares representing 48.27% of the Corporation's common shares outstanding were represented at the meeting. Dynacor's shareholders voted in favour of all matters brought before the meeting as follows:

Election of Directors

Based on the proxies received and the votes on a show of hands, the following individuals were elected as directors of the Corporation until the next annual shareholders' meeting, with the following results tabulated on the total votes for each proposal.

Phillipe Chave 17,231,204 (99.51%), Roger Demers 17,193,065 (99.29%), Réjean Gourde 12,082,673 (69.78%), Pierre Lépine 10,219,613 (59.02%), Jean Martineau 17,186,551 (99.25%), Rocio Rodriguez-Perrot 17,231,813 (99.51%) and Isabel Rocha 17,221,860 (99.45%).

Appointment of Raymond Chabot Grant Thornton, LLP as auditors of the Corporation

The Corporation also reports that the re-appointment of Raymond Chabot Grant Thornton, LLP as auditors for the Corporation was approved by a majority of 18,594,510 votes (99.03%) of shareholders present in person or represented by proxy at the meeting.

Amendment of the Corporation Stock Option Plan

A resolution to approve the amendment to the Stock Option Plan to replenish 983,250 previously granted and exercised options was approved by 7,319,680 (50.14%) votes from disinterested shareholders present or represented by proxy at the Meeting.

Deferred Share Units

The resolution to approve an amendment to the Corporation's deferred share unit plan to increase the maximum number of common shares issuable under such plan from 500,000

to 1,000,000 was approved by 7,629,680 (52.26%) disinterested shareholder votes present or represented by proxy at the Meeting.

Advisory Committee Appointment

Jean Martineau, President and CEO, states: “First, on my behalf and behalf of the Board of Directors, I would like to thank Eddy Canova for his helpful contributions and guidance throughout his tenure as a director over the last twelve years. Second, he was instrumental in advancing our surface and underground developments at our gold project, Tumipampa, and his in the field analysis of our new ASM developments in Senegal. Finally, while we will all miss his absence from the Board, we are pleased that Eddy will continue to play an important role in Dynacor by joining our advisory committee.”

Mr. Canova’s 42 years of global experience, his fluency in four languages (English, French, Spanish and Portuguese), his expertise in the mineral exploration and gold mining industry working throughout West Africa and the Americas give him the knowledge needed to advise Dynacor in its upcoming drill campaign at Tumipampa and other new ASM gold ore-processing opportunities.

The advisory committee’s role is to provide valuable operational, geological and business recommendations, along with strategic advice in decision-making, as Dynacor advances its core business of ASM gold ore-processing service worldwide and the upcoming drill testing of its Tumipampa exploration gold project.

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

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

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