

## **DYNACOR ANNOUNCES CHANGE TO NEW MONTHLY DIVIDEND PAYMENT FREQUENCY AND DECLARES A \$0.005 DIVIDEND**

**Montreal, February 1, 2021, Dynacor Gold Mines Inc. (TSX: DNG) (Dynacor or the Corporation)** announced today the Corporation is changing its dividend payment frequency schedule to monthly from quarterly beginning in February 2021. The declaration of a dividend payment of CA \$0.005 per common share, which will be payable on February 17, 2021, to shareholders of record as of the close of business on February 8, 2021. This dividend represents the eleventh dividend and first monthly payment made to shareholders.

President and CEO Jean Martineau states, "I am pleased to announce the change in our dividend policy to monthly from quarterly payments. This compound friendly and value-added shareholder move is based on Dynacor's healthy balance sheet, stable free cash flow model and expectation that 2021 and beyond will be among the company's very best. We believe the new monthly income streams distributed from Dynacor will be an attractive part of our dividend policy from which a large percentage of our shareholder base will benefit."

The Corporation's monthly dividend qualifies as an "eligible dividend" for Canadian income tax purposes.

The payment and increase of dividends are at the discretion of the Board and will depend on the Corporation's financial results, cash requirements, prospects and other factors deemed relevant by the Board.

### **ABOUT DYNACOR**

Dynacor is a dividend-paying ASM (artisanal and small-scale mining) gold ore industrial corporation headquartered in Montreal, Canada. The corporation is engaged in metal sales through the processing of ore purchased from the ASM industry. At present, Dynacor has ASM ore purchasing and processing operations in Peru. The corporation's management and processing team have decades of experience and expertise as it sold its first ASM gold bar in 1998.

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.

Dynacor (TSX: DNG)

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