



DYNACOR ANNOUNCES NOVEMBER 2021 SALES OF US\$17.7 MILLION (C\$22.2 MILLION), AN INCREASE OF 30% COMPARED TO NOVEMBER 2020 AND ANNUAL CUMULATIVE SALES OF US\$180.1 MILLION (C\$225.4 MILLION) IN 2021

Montreal, December 15, 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 its monthly sales of US\$17.7 million (unaudited) (C\$22.2 million) ⁽¹⁾ for November 2021, a US\$4.1 million (+30%) increase compared to November 2020.

The average selling price of gold per ounce in November was US\$1,814.

Total sales to date in 2021 amount to US\$180.1 million (C\$225.4 million) compared to US\$87.7 million (C\$116.9 million) in 2020, an increase of 105%.

The Corporation is en route to exceeding its revised financial guidance announced in September with projected sales of between US\$185 and \$190 million for 2021 (**see, September 22, press release DYNACOR INCREASES SALES AND EARNINGS GUIDANCE BY APPROXIMATELY 25% and 35% RESPECTIVELY**).

⁽¹⁾ US\$ sales are converted into CA\$ using the average monthly exchange rate for the concerned month or months

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: 38,847,592

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

Twitter: <http://twitter.com/DynacorGold>

CONTACT: For more information, please contact:

Director, Shareholder Relations
Dale Nejmelddeen
Dynacor Gold Mines Inc.
T: 514-393-9000 #230
E: investors@dynacor.com