



Dynacor Announces Record Quarterly Sales of US\$38.6 Million (Unaudited) (C\$50.3 Million) in the Fourth Quarter, 2020 While Purchasing 34,110 Tonnes of ASM Gold Ore

MONTREAL, Feb. 04, 2021 (GLOBE NEWSWIRE) -- **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 preliminary fourth quarter and full year 2020 results. The Corporation had record quarterly sales of US\$38.6 million (unaudited) (C\$50.3 million) in the fourth quarter, 2020 and full year sales of US\$101.5 million (unaudited) (C\$134.9 million (1)) due to record high average gold market price during those periods.

In the fourth quarter, 2020, Dynacor also set all-time quarterly best purchases of 34,110 tonnes of ASM gold ore. The fourth quarter, 2020 gold ore purchases were higher mainly due to ASMs returning to full mining pre-COVID-19 operational levels.

The Corporation exceeded its fourth quarter, 2020 gold production guidance by 1,263 eq Au ounces while producing 22,263 eq Au ounces. Despite the COVID-19 second quarter 2020 disruption, it finished the year at 51,369 eq Au ounces produced and 57,344 eq Au ounces sold. At the beginning of the fourth quarter, the Veta Dorada plant's throughput was 330 tpd (tonnes per day) while ramping up to 340 tpd in November.

Notwithstanding the challenges that the COVID-19 pandemic has caused globally, the Corporation's ASM ore purchasing and processing business has wholly returned. The resumption of activities, together with the return of employees and suppliers, was very successful and compliant with the Ministry of Health guidelines. Our COVID-19 sanitary protocol contains measures to monitor the risk of exposure to COVID-19 at our workplaces, establish prevention and control standards to avoid the appearance and/or the spread of the virus, and ensure the health and safety of our workers, suppliers, customers and visitors.

Year-end 2020 audited consolidated financial statements and management and discussion analysis will be released before market open on March 31, 2021.

(1) using the quarterly average compounded exchange rate

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 sales by processing ore purchased from the ASM (artisanal and small-scale mining) industry. Dynacor has ASM ore purchasing and processing operations together with a 100% owned gold exploration property in Peru. The corporation's management and processing team has decades of experience and expertise in the ASM gold ore servicing industry.

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.

Dynacor (TSX: DNG / OTC: DNGDF)

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