

Dynacor Receives Positive Geophysical Results; Awaits Drilling Permit

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MONTREAL, March 01, 2019 - Dynacor (TSX: DNG) reports that it has received positive geophysical results which coincide with the surface gold anomalies previously discovered at the Tumipampa project in Peru. Upon receipt of the drilling permit from the Peruvian MEM, (Ministry of Energy and Mines) Dynacor will immediately commence drilling.

3D Image of Chargeability Anomalies and Drill Targets (Purple collars)

IP Geophysics Sumac Grid Chargeability Anomalies (Orange to Pink) and Location of Manto Dorado

Planned Drill Target Map (12 holes)

Cross Sectional View Of 71-Meter Long Raise

GEOPHYSICAL SURVEY RESULTS: (see figures 1 & 2)

The decision to survey was taken in March 2018 and was conducted by Valdor Sudamérica SAC. An IP (induced Polarization) geophysics survey was outlined to cover the disseminated zone which includes the Breccia Sumac, the Oro Baritina grid, and other mineralized quartzites zones of Tumipampa.

The IP survey area:

- 102.45 km (kilometres)
- 74.10 km on the Breccia Sumac grid (disseminated zone)
- 28.35 km on the Oro Baritina grid (located in the new claims south of the Breccia Sumac)

The geophysical team began surveys on May 15, 2018, completing the Breccia Sumac grid on October 5, 2018, and the Oro Baritina grid on October 26, 2018.

The IP on the Breccia Sumac Grid outlined positive geophysical results associated with both high chargeability and resistivity anomalies.

- Chargeability: Line L500W to line L0E with possible extension to line L400E
 - A 500-900 m (meter) strike length of anomalies
 - 100-300 m wide with depths of 200-300 m

The chargeability anomalies coincide with the previous surface channel sample anomalies returning values of 1.00 g/t Au to 35.58 g/t Au. (see news release February 27, 2015)

PLANNED DRILLING

- The first phase of twelve (12) holes:
- Totalling 4410 meters
 - Priority 1 targets to be 2910 m (8 holes)
 - Priority 2 targets to be 1500 m (4 holes)

Priority 1 Targets (Disseminated Zone)

Breccia Sumac: The positive geophysical and surface channel results have defined six (6) shallow high priority drill targets on the Breccia Sumac. The drill targets are plotted to intersect with the highest value geophysical readings and surface channel location reporting high anomaly of gold results collected in the past.

The Breccia Sumac drill targets:

- To drill chargeability anomalies near the surface
- Down to 300 m on the lines L0, L200W, L300W, L525W and L400E

Esperanza Fault: One (1) high-priority drill target due to the positive geophysical result related to the extension of the Esperanza Fault.

- To drill chargeability and resistivity anomalies near the surface
- Down to 200 m on the line L0E

Diana Fault: One (1) additional high priority drill target is defined in the Diana Fault which may be related to the Breccia Sumac anomalies.

- To drill chargeability and resistivity anomalies near the surface
- Down to 300 m on the line L400E

Priority 2 Targets

Four additional (4) drill targets totalling 1500 m will test other high geophysical anomalies along the sections L400E, L700E, L800E and L1100E.

The planning of the phase two drilling program will commence after the reception of the assay results from the first phase.

PERUVIAN MEM DRILL PERMIT UPDATE

In the first quarter of 2018, the Corporation applied for an exploration permit covering an extension of the Tumipampa property. Due to last year's regulation changes, all exploration projects in the Peruvian mining sector are delayed. To date, all studies and required data, have been submitted to the Peruvian MEM.

Upon receipt of the permit, Dynacor will immediately begin drilling on the Breccia Sumac, disseminated and mineralized quartzites.

Alonso Sanchez, Dynacor's Chief Geologist, stated, "Independent reports from large scale miners in the last couple of years indicate interest in these two zones. Supporting this theory is the recent geophysical results which add an extra layer of confidence to our drill targets set before the survey. We are anxious to drill test both the Breccia Sumac and Disseminated Quartzites zones as soon as we receive the permit. We plan to drill 3-4 holes per month and expect to release the first batch of results to the market approximately 50-60 days after the drilling begins."

MINING TUMIPAMPA'S UNDERGROUND MANTO DORADO VEIN SYSTEM (see figure 4)

Dynacor is nearing the completion of an agreement with well-organized artisanal mining team from the community of Pachaconas to start extracting gold mineralized material from the high-grade underground vein system developed at Tumipampa. In December 2017, the Pachaconas community granted Dynacor a right-of-way agreement to access the disseminated mineralized zone with diamond drill rigs.

During these discussions, a working plan was reached by both parties. The artisanal miners will be allowed to extract mineralized material from a 71-meter long raise averaging 21.109 g/t Au directly above the Manto Dorado. (see figure 4)

As part of the working plan, Dynacor will purchase the mineralized material from the artisanal miners which will then be processed at its Veta Dorada plant in Chala, in Peru.

Upon final approval by both parties, Dynacor will publish a news release.

2019 PRODUCTION OUTLOOK

Dynacor's production outlook in 2019 reflects stable gold production with an increase to 82-92,000 ounces from 2018's production of 81,314 ounces. In Q4 2018, the Veta Dorada plant in Peru operated at 94% of its full capacity. Steady production levels and continuous plant improvements in cost optimization should positively impact cash flows from operations for Dynacor.

As the Corporation nears its first stage of full capacity (300 TPD), management will not be providing monthly production updates in 2019. We, therefore, will report quarterly production updates as per the industry standard.

ABOUT DYNACOR

Dynacor is a dividend-growth gold production corporation headquartered in Montreal, Canada. The corporation is engaged in production through its ore processing operations. At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2018, Dynacor produced 81,314 ounces of gold, a yearly best and 1.8% increase as compared with 2017 (79,897 ounces). Dynacor trades on the Toronto Stock Exchange (DNG) and the OTC in the United States under the symbol (DNGDF).

FORWARD LOOKING INFORMATION

Certain statements in the foregoing 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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Dynacor
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Figures 1, 2, 3 and 4 accompanying this announcement are available at:

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