

Dynacor Announces October 2021 Sales of US\$16.8 Million, an Increase of 51% Compared to October 2020 and Annual Cumulative Sales of US\$162.4 Million in 2021

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MONTREAL, Nov. 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 its monthly sales of US\$16.8 million (unaudited) (C\$20.9 million) ⁽¹⁾ for October 2021, a US\$5.7 million (+51%) increase compared to October 2020.

The average selling price of gold per ounce in October was US\$1,772.

Total sales to date in 2021 amount to US\$162.4 million (C\$203.2. million) compared to US\$74.1 million (C\$99.1 million) in 2020, an increase of 119%.

The Corporation announced in September its revised financial guidance 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).

In September, the Corporation recorded extraordinary sales of US\$25.8 million (CA\$32.7 million) with exports of over 14,000 AuEq oz, which included sales from prior periods of production.

(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: 38 883 244

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

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

PDF available: <http://ml.globenewswire.com/Resource/Download/d371ea42-9f01-4e9f-9b8c-3c6d66001d3d>

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