

Dynacor Reports Sales of US\$104.0 Million (C\$132.3 Million) for the First Half of 2022

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MONTREAL, July 20, 2022 - [Dynacor Group Inc.](#) (formerly 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 gold sales of US\$104.0 million (unaudited) (C\$132.2 million) (1) for the first half of 2022, compared to US\$83.6 million (C\$104.3 million) in 2021, an increase of US\$20.3 million or 24.3% over last year.

In June, the Corporation had sales of US\$16.8 million (CA\$21.5 million) compared to US\$14.5 million (C\$17.7 million) in June 2021. The average selling price of gold in June 2022 was US\$1,829 per oz, compared to US\$1,815 per oz last year.

The 2022 second-quarter sales amounted to US\$53.9 million compared to US\$50.1 million for Q1-2022. The comparative sales were as follows:

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/a41b164a-7fa5-4474-8edc-1cf95d277a01>

2022 six months cumulative sales amounted to US\$104.0 million, compared to US\$83.7 million for the first half of 2021, a 24.3% increase. The average selling price of gold for the first half of 2022 was US\$1,870 per oz compared to US\$1,805 per oz in 2021.

For 2022, the Corporation forecasted sales in the range of US\$200 - \$220 million based on a year opening US\$1,800 per ounce average gold price. At the end of June, the Corporation is in line with its forecasted sales.

Second quarter 2022 financial results

Dynacor will publish its second quarter 2022 financial results news release on Monday, August 15, 2022, before the opening of markets.

(1) sales are converted using the monthly average exchange rate

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: 38,850,702

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

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

PDF available: <http://ml.globenewswire.com/Resource/Download/ea4ee699-a404-410f-a1f6-5215cf692127>

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