

Dynasty Gold Closing Flow-Through Non-Brokered Private Placement

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Vancouver, December 28, 2022 - [Dynasty Gold Corp.](#) (TSXV: DYG) (FSE: D5G1) (OTC Pink: DGDCF) ("Dynasty" or the "Company") is pleased to announce that, subject to the Exchange's approval, it is closing a private placement of 3,458,000 units for gross proceeds of \$363,090. Each unit consists of one flow-through common share at \$0.105 and one common share purchase warrant at \$0.15 for a period of two years. The Company shall have the right to call the outstanding Warrants for expiry upon 20 days notice if the closing price of the common shares of the Company on the TSX-V is above \$0.25 for 7 consecutive trading days.

The units issued under the private placement are subject to a four-month hold period from the date of closing. The proceeds from the private placement are for core drilling on the Thundercloud gold property.

Year in Review

2022 has been a busy and an exciting year for the Company. A more detailed exploration program on the Thundercloud gold property was initiated with a drone-supported airborne magnetic survey in July. The survey identified a number of targets for follow-up. A field examination of these targets and preparation for a fall program began in late August. In early October, Dynasty was on the ground to commence a 3000-meter maiden drill program with an initial 1000 meter phase one drilling completed in early November. Assay results are expected to be available for release in the new year. During the year, the Company has also explored different options to unlock the value of the Golden Repeat property in Nevada with a number of interested parties.

As the year draws to a close, the Company would like to thank its shareholders for their continued support and look forward to develop the Thundercloud property as well as unlock the value of other assets in its portfolio.

About Dynasty Gold Corp.

[Dynasty Gold Corp.](#) is a Canadian exploration company currently focused on gold exploration in North America with projects located in the Manitou-Stormy Lake greenstone belt in Ontario and in the Midas gold camp in Nevada. The Company is currently advancing its Thundercloud gold deposit which contains 182,000 oz gold. The 43-101 Mineral Resource report and related press release with details on the resource are available on the Company's website and were filed on [www.sedar.com](#). The 100% owned Golden Repeat gold project in the Midas gold camp in Elko County, Nevada, is surrounded by a number of large-scale operating mines. In addition, Dynasty owns a 70% interest in the Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, with which it is in legal dispute with Xinjiang Non-Ferrous Industrial Metals Group and its subsidiary Western Region Gold Co. Ltd. For more information, please visit the Company's website [www.dynastygoldcorp.com](#).

ON BEHALF OF THE BOARD OF [Dynasty Gold Corp.](#)

"Ivy Chong"

Ivy Chong, President & CEO

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