

Dynacor Updates on Year-to-Date Expansion Progress

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[Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation"), is pleased to provide an update on year-to-date progress on its expansion plan within West Africa and Latin America. The Corporation currently remains on track for its 2025 objectives, and on schedule for producing 500,000 AuEq ounces by 2030.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250414935732/en/>

Community consultation for Dynacor's Environmental and Social Impact Study in Senegal

2025 Progress versus Objectives

- Senegal - Preparatory work for the 50-tpd pilot plant in Senegal is proceeding to plan. All tenders have been awarded, and contractors paid a first on-site visit in March.
 - The environmental and social impact study has been ratified by the Senegalese authorities, paving the way for the Corporation to apply for land clearance and construction permits. Construction is scheduled to begin before end of June and be completed in Q1-2026 latest.
- Ecuador - Due diligence is ongoing on multiple fronts for the 1,500 tpd permitted processing plant in southern Ecuador (see press release dated March 31, 2025). The legal and fiscal reviews have already commenced, with work on the environmental assessment expected to commence this week.
 - In the event of positive due diligence and approval by the Board, the Corporation could settle the US\$9.75 million purchase price towards the middle of May.
- Ghana - Following a plant visit, discussions are ongoing with potential country managers and partners in Ghana. The Corporation expects to attend the inaugural Mining in Motion summit in June where it will continue discussions with potential partners and with the Ghana Gold Board. The latter is a new entity that is responsible for regulating, overseeing, monitoring, and managing the purchasing, assaying, refining, and exporting of artisanal and small-scale gold in Ghana.
 - Once a letter of intent has been signed with a local entity, Dynacor expects to purchase a land concession or a future processing plant. The concession will be in an artisanal mining-intensive area, and its location will be informed by the Corporation's extensive sampling, meetings and research.
- Côte d'Ivoire - Dynacor continues to follow the ongoing revision of the mining code by the Ivorian parliament, which is expected to be completed in 2025. On its ratification, the Corporation envisages acquiring a site for its future plant

About Dynacor

Dynacor Group is an industrial ore processing company dedicated to producing gold sourced from artisanal miners. Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on fully and part-formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The company plans to expand to West Africa and within Latin America.

The premium paid by luxury jewellers for Dynacor's PX Impact® gold goes to Fidamar Foundation, an NGO that mainly invests in health and education projects for artisanal mining communities in Peru. Visit www.dynacor.com for more information.

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.

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