

MONTREAL, QUEBEC--(Marketwired - Oct. 15, 2015) - [Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) (Dynacor or the Corporation) is pleased to announce new results from its underground exploration campaign at Tumipampa. The results have confirmed both to the NW and to the NE of the Manto Dorado the presence of significant high grade gold and copper mineralization.

#### Exploration Highlights

- Manto Dorado: Assay results have been received from an ongoing sampling program where previously channel samples from the Manto Dorado roof assayed an average of 36.48 g/t Au over 4.85 meters. Additional channel samples were taken in a new 19-meter long drift (Drift #190SW) and returned an average grade of 8.5 g/t Au over an average width of 1.35 m (including a channel sample grading 23.46 g/t Au);
- Manto Nelly (A newly discovered mineralized structure): An 18-meter Drift # 190NW was excavated into the Manto and channel sampled revealing, an average grade of 4.8 g/t Au including a channel sample grading 12.51 g/t Au. 5.08 oz/t Ag and 2.32% Cu over 1.20 m;
- Manto Nazareno: Raise #900 was extended for an additional 16 meters and channel sampled. Raise #900 now has a total length of 31 meters and an average gold grade of 8.87 g/t and 0.59 % copper;
- Lisa vein: Excavation of a Raise #905 in the Lisa vein is underway. The raise is being excavated upwards from a 5-meter segment of Drift #910SW in the Lisa vein that had an average grade of 16.11 g/t gold over 1.94 meters including 55.60 g/t Au (uncut assay) over 0.90 m (see Press Release May 7. 2015).

The complete results for the Manto Dorado (Drift #190SW) are given in Table 1. the Manto Nelly (Drift #190NW) in Table 2 and for Manto Nazareno (Raise #900) in Table 3. Figures 1 and 2 give a composite view of level 350 showing the location of the mineralized Mantos as well as Drifts #190SW and #190NW and Raise #900 and Raise #905. All the reported channel sample and structure widths are true widths.

#### Results

##### Manto Dorado

From the 170-meter mark along cross-cut 330NW a 125-meter long by-pass gallery was excavated in order to reach the rich mineralization found in the Manto Dorado intercepted by drill hole HDD07-2015 grading 10.21 g/t Au over 3.69 m and the Manto Dorado split grading 3.99 g/t Au over 2.70 m (Press Release July 16. 2015).

From the end of the by-pass a 19-meter long drift (Drift #190SW) was excavated into the Manto Dorado and 15 channel samples returned an average grade of 8.50 g/t Au. 1.95 oz/t Ag and 0.80% Cu over an average width of 1.35 m. including a channel sample grading 23.46 g/t Au. 1.25 oz/t Ag and 1.70% Cu over a width of 0.70 m (see Table 1 and Figure 1).

##### Manto Nelly

At the very end of Drift 190SW. a new mineralized structure was discovered (Manto Nelly) which is orientated N49°W. An 18-meter long drift (Drift #190SW) was excavated along Manto Nelly and channel sampling returned an average grade of 4.80 g/t Au. 1.46 oz/t Ag and 0.80% Cu over an average width of 1.50 m. including a channel sample grading 12.51 g/t Au. 5.08 oz/t Ag and 2.32% Cu over a width of 1.20 m (Table 2 and Figure 1).

##### Manto Nazareno

In the Manto Nazareno, Raise #900 was further extended by an additional 16 meters since very positive gold and copper assays had been obtained in the first 15-meter segment which found an average grade of 12.14 g/t Au. 0.49 oz/t Ag and 0.80 % Cu with an average width of 1.44 meters. Very high grade channel samples included 118 g/t Au and 1.39 % Cu over 0.4 meters. 101 g/t Au and 0.69 % Cu over 0.45 m. and 6.35 g/t Au and 3.75 % Cu over 0.45 meters (for the full set of data refer to Press Release dated September 3. 2015).

Channel sampling in the additional 16-meter segment returned an average of 6.47 g/t Au. 0.32 oz/t Ag and 0.45% Cu. including a channel sample grading 25.80 g/t Au. 0.32 oz/t Ag and 0.03% Cu over 1.30 m (Table 3 and Figure 2).

All told thirty-two channel samples from 14 sampling sites were analysed along Raise #900 and the averaged results are given in Table 3. Over its entire 31-meters Raise #900 has an average gold grade of 8.87 g/t and 0.59 % copper over an average width of 1.46 meters.

To conclude, Alonso Sanchez, Dynacor's Chief Geologist recently commented "*Our exploration results have clearly*

*demonstrated the presence of high grade gold and copper mineralization in the SW and the NE extensions of the Manto Dorado. To the SW. Drill hole HDD07-15 led to the discovery of the Manto Raquel and a split of the Manto Dorado (see press release 16<sup>th</sup> of July 2015) as well as a an area of significant gold mineralization. These results have now been confirmed by the results obtained in Drift #190SW and the discovery of the Manto Nelly. To the NE. the spectacular results obtained in Raise #215 and Drift #190NE (see Press Release dated October 8. 2015 and December 19. 2013) also confirm very significant gold mineralization in the NE extension of the Manto Dorado. All told these results are very promising and Dynacor will continue to explore these areas by the excavation of additional drifts and raises during the coming months."*

## Sample Analysis and QA/QC procedures

The samples are sent to the internationally certified laboratory Certimin S.A. for analysis. Samples were assayed by ICP analysis and FAA gravimetric finish assay methods, Standards, blanks and duplicates are used in the sampling process as part of the QA/QC which is implemented and followed by Alonso Sanchez. Chief Geologist for Dynacor Gold Mines. B.Eng.

This Press Release has been read and approved by Alonso Sanchez. P. Eng. and Chief Geologist for Dynacor Gold Mines. He acts as the qualified person ("QP") for the Company and is a geologist affiliated to the American Institute of Professional Geologists (AIPG).

Table 1. Channel Sample Assays from Drift #190SW Manto Dorado, Tumipampa

| Channel Sample No                 | Width(m) | Au (g/t) | Ag (oz/t) | Cu ( %) |
|-----------------------------------|----------|----------|-----------|---------|
| 10126                             | 0.70     | 1.76     | 1.15      | 0.54    |
| 10127                             | 0.70     | 4.96     | 1.12      | 0.24    |
| 10109                             | 1.80     | 5.09     | 2.24      | 0.18    |
| 10129                             | 1.60     | 14.00    | 3.73      | 1.08    |
| 10130                             | 1.80     | 21.16    | 2.74      | 0.81    |
| 10111                             | 1.50     | 1.27     | 0.06      | 0.01    |
| 10112                             | 1.60     | 4.43     | 1.30      | 1.02    |
| 10113                             | 1.80     | 6.76     | 2.40      | 1.55    |
| 10133                             | 1.10     | 2.84     | 1.47      | 0.35    |
| 10116                             | 1.00     | 13.96    | 1.19      | 1.14    |
| 10134                             | 1.50     | 2.21     | 0.82      | 1.07    |
| 10118                             | 1.50     | 6.09     | 0.42      | 0.35    |
| 10136                             | 0.70     | 23.46    | 1.25      | 1.70    |
| 10119                             | 0.80     | 9.03     | 5.11      | 2.14    |
| 10138                             | 0.70     | 20.42    | 7.36      | 0.65    |
| Weighted Average 19-meter Segment | 1.35     | 8.50     | 1.95      | 0.80    |

Table 2. Channel Sample Assays from Drift #190NW Manto Nelly. Tumipampa

| Channel No                               | Width(m) | Au (g/t) | Ag (oz/t) | Cu ( %) |
|------------------------------------------|----------|----------|-----------|---------|
| 10122                                    | 1.40     | 10.33    | 1.81      | 1.69    |
| 10100                                    | 1.20     | 6.89     | 3.76      | 2.54    |
| 10102                                    | 1.20     | 12.51    | 5.08      | 2.32    |
| 10105                                    | 1.80     | 5.32     | 0.83      | 0.18    |
| 10182                                    | 1.50     | 7.56     | 1.54      | 1.02    |
| 10107                                    | 1.30     | 4.98     | 0.55      | 0.15    |
| 10183                                    | 1.50     | 3.27     | 1.90      | 2.05    |
| 10198                                    | 2.00     | 3.70     | 0.59      | 0.20    |
| 10188                                    | 1.40     | 1.20     | 0.83      | 0.14    |
| 10199                                    | 2.10     | 1.14     | 0.68      | 0.15    |
| 10190                                    | 1.40     | 1.32     | 0.76      | 0.13    |
| 10282                                    | 1.90     | 3.67     | 0.83      | 0.23    |
| 10193                                    | 0.80     | 4.13     | 1.86      | 0.23    |
| 10194                                    | 2.00     | 4.24     | 0.83      | 0.07    |
| 10196                                    | 1.20     | 5.50     | 0.74      | 0.08    |
| 10197                                    | 2.00     | 2.02     | 1.72      | 0.26    |
| Weighted Average in the 18-meter segment | 1.50     | 4.80     | 1.46      | 0.80    |

Table 3. Channel Sample Assays from Raise-900 Manto Nazareno. Tumipampa

| Distance along Raise-900 (meters) | Width (m)                            | Au (g/t) | Ag (oz/t) | Cu ( %) |
|-----------------------------------|--------------------------------------|----------|-----------|---------|
| September 2015                    | Data published in September 2015     |          |           |         |
| 0                                 | 1.40                                 | 0.97     | 0.33      | 0.61    |
| 3                                 | 1.20                                 | 2.61     | 1.10      | 0.57    |
| 6                                 | 1.75                                 | 26.34    | 0.19      | 0.19    |
| 9                                 | 1.30                                 | 0.87     | 0.33      | 1.28    |
| 12                                | 1.60                                 | 3.33     | 0.74      | 1.67    |
| 15                                | 1.40                                 | 34.27    | 0.34      | 0.48    |
| Weighted Average 15-meter segment | 1.44                                 | 12.14    | 0.49      | 0.80    |
| October 2015                      | Width (m) Au (g/t) Ag (oz/t) Cu ( %) |          |           |         |
| 17                                | 1.30                                 | 5.06     | 0.35      | 0.37    |
| 19                                | 1.50                                 | 2.05     | 0.58      | 0.94    |
| 21                                | 1.80                                 | 5.17     | 0.22      | 0.82    |
| 23                                | 1.55                                 | 2.18     | 0.19      | 0.26    |
| 25                                | 1.60                                 | 2.02     | 0.30      | 0.84    |
| 27                                | 1.40                                 | 9.65     | 0.49      | 0.08    |
| 29                                | 1.30                                 | 25.80    | 0.32      | 0.03    |
| 31                                | 1.35                                 | 2.74     | 0.14      | 0.00    |
| Weighted Average 16-meter segment | 1.48                                 | 6.47     | 0.32      | 0.45    |
| Weighted Average 31-meter segment | 1.46                                 | 7.36     | 0.40      | 0.62    |

## ABOUT DYNACOR GOLD MINES INC.

Dynacor is a gold ore-processing and exploration Corporation active in Peru since 1996. The Corporation differentiates itself from pure exploration companies as it generates income from its wholly owned ore-processing plant. Dynacor's basic share count at 36.5 million outstanding is in the lowest quartile of the resource sector. The Corporation's assets include three exploration properties, including the advanced high-grade gold Tumipampa property and an operating 85,000 TPA gold and silver ore processing mill at Metalex-Huanca. The Corporation obtained its permit to construct a brand new 300 tpd mill in Chala Peru. This represents an important milestone for the Corporation's future growth. The Corporation's strength and competitive advantage comes with the experience and knowledge it has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

## 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 Gold Mines Inc.](#) (TSX:DNG)

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Shares outstanding: 36 516 736

To view the images accompanying this press release, please visit the following links:

Figure 1: <http://media3.marketwire.com/docs/dynFigure1.jpg>

Figure 2: <http://media3.marketwire.com/docs/dynFigure2.jpg>

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