

Editors Note: There is a photo associated with this press release.

[Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) (Dynacor or the Corporation) is pleased to announce that within the framework of a strategic long-term alliance with a leading Swiss manufacturer of precious metal products it has closed a non-brokered private placement consisting of 850,175 common shares at a price of \$1.94 Canadian dollars per share for total gross proceeds of \$1,649,339.

The proceeds will be used for the construction of the Veta Dorada processing plant and general corporate purposes. No warrants or options were issued in conjunction with this private placement with one placee. All of the securities issued in connection with this placement are subject to a statutory four-month holding period expiring on March 1st, 2016.

Dynacor's Swiss partner is an important supplier of semi-finished and finished products for the high-end luxury watchmaking and jewellery industries as well for the dental, medical and automotive sectors. It will become Dynacor's second largest gold customer. In 2016, Dynacor expects to considerably increase its gold production when its new Chala plant comes on stream (see Press Release dated October 29, 2015).

The strategic partnership is based on shared values and a common corporate philosophy that is founded on traceability and the responsible procurement of gold from small and medium sized artisanal miners in Peru. Dynacor will supply its Swiss partner with responsibly sourced gold that fully complies with Peruvian laws and regulations.

The partnership is also planning to jointly develop a program to assist artisanal Peruvian miners to increase their productivity, improve their mining practices through targeted training as well as their environmental and safety procedures and finally the wellbeing and development of their communities.

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 37.4 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.

Shares outstanding: 37,366,911

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

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

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

Facebook: <http://www.facebook.com/pages/Dynacor-Gold-Mines-Inc/222350787793085>

To view the photo associated with this press release, please visit the following link:
<http://media3.marketwire.com/docs/vetadora.jpg>

Contact

Jean Martineau
President and CEO
[Dynacor Gold Mines Inc.](#)
T: 514-393-9000 Ext. 228
Dale Nejmelveen
Investor Relations
[Dynacor Gold Mines Inc.](#)
T: 604.492.0099
M: 604.562.1348
nejmeldeen@dynacor.com