

MONTREAL, QUEBEC--(Marketwired - Feb 17, 2016) - [Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) (Dynacor or the Corporation) is pleased to announce that despite a low gold price environment the Corporation's 12-month gold production in 2015 was 67,604 ounces which is at the top end of the gold production guidance of 64,000-68,000 ounces.

Furthermore, the Metalex ore processing plant produced an all-time record monthly production of 7,602 ounces of gold in December 2015 (a 5.9% increase over the previous monthly record of 7,179 ounces established in December 2014).

2015 Gold Production

The quarterly production data for 2015 and 2014 given in Table 1 indicates that overall comparative production remained stable.

With the exception of Q3-2015, Dynacor's cumulative quarterly gold production gradually increased during 2015, mainly due to higher ore grades processed by the plant. In August 2015, however, gold production decreased due to the processing of a batch of lower grade ore which impacted production in the third quarter.

Throughout the year the ore purchasing market was particularly challenging due to the decreasing price of gold. The result has been a decreasing volume of ore produced by miners coupled to a substantial increase in gold grade. In Q4-2015 for instance, gold production increased by 27.1 % compared to Q3-2015 due to the processing of significantly higher ore grades.

Table 1. The Metalex Processing Plant production in 2015 and 2014

	Gold Production (ounces)			Comments
	2015	2014	Variance (%)	
Q1	15,558	12,175	+27.8%	Production returns to normal levels for Q1 during the rainy season after very low production in 2014 due to conditions in Peru (see press releases dated February 24, 2014 and March 3 rd , 2014)
Q2	16,594	17,608	-5.8%	Production seasonally increases relative to Q1 and higher ore grades are processed
Q3	15,608	19,217	-18.8%	Quarterly gold production decreased due to lower grades processed in August.
Q4	19,844	19,923	-0.4%	Production snaps back to normal levels due purchases of higher grade material. All-time record monthly production in December 2015
Total	67,604	68,923	-1.9%	2015 gold production of 67,604 ounces is at the top end of revised 2015 guidance of 64,000-68,000 ounces

2016 Gold Production Outlook

Dynacor plans to operate its Metalex plant during 2016 until the Corporation's new 300-tpd (102,000 tonnes per year) Veta Dorada ore processing plant begins production. Gold production guidance for 2016 will be released when the Veta Dorada plant begins commercial production.

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.

[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>

Shares outstanding: 37,426,911

Contact

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