Dynacor Announces 50% Increase to Its Quarterly Dividend

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MONTREAL, Nov. 20, 2019 - Dynacor Gold Mines Inc. (TSX: DNG / OTC: DNGDF) (Dynacor or the Corporation) a leading ore purchasing and processing corporation servicing artisanal and small-scale miners (ASM) in Peru, announced today that its Board of Directors approved an increase in the Corporation’s quarterly dividend payment to CA $0.015 (annual CA $0.06 per share), a 50% increase.

Today’s announcement marks the first increase in the Corporation’s dividend history, which was launched on October 1, 2018. The decision to increase reflects management’s and the Board’s continued confidence in Dynacor’s select business model, which has proven over the years to deliver consistent earnings and free cash flow. With management’s new optimization strategy in operations steadily improving cost efficiencies, an increase in gold production and a stable or increasing gold price, the year 2020 should see Dynacor improving on its operating cashflows.

Dynacor has reported profits for 34 consecutive quarters. The Corporation will continue to evaluate its dividend policy as it increases free cash flow and cash balances with the potential for further increases to its dividend. Since launching the first dividend on October 1, 2018, the Corporation has paid to shareholders five cash instalments amounting to CA $0.05 per common share.

The payment or increase of dividends is at the discretion of the Board and will depend on the Corporation’s financial results, cash requirements, prospects and other factors deemed relevant by the Board.

ABOUT DYNACOR

Dynacor is a dividend paying gold production corporation headquartered in Montreal, Canada. The corporation is engaged in production through the processing of ore purchased from artisanal and small-scale miners (ASM. At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2018, Dynacor produced 81,314 ounces of gold, a yearly best and 1.8% increase as compared with 2017 (79,897 ounces).

Dynacor produces environmental and socially responsible gold through its ‘’PX Impact’’ gold program. A growing number of supportive firms from the fine luxury jewelry, watchmakers and investment sectors are paying a small premium to our customer and strategic partner for this PX Impact gold. The premium provides direct investment to develop health and education projects to our ASM communities.

Dynacor trades on the Toronto Stock Exchange (DNG) and the OTC in the United States under the symbol (DNGDF).

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.

Dynacor (TSX: DNG / OTC: DNGDF)

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