

Dynacor Gold Mines Inc. Provides Gold Ore-Processing Operational Update

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MONTREAL, Sept. 18, 2020 - [Dynacor Gold Mines Inc.](#) (TSX: DNG) (Dynacor or the Corporation), an international leading ore purchasing and processing corporation servicing artisanal and small-scale miners (ASM), provides an update from its Veta Dorada plant in southern Peru.

Gold ore supply since the reopening of the mill is exceeding management's expectations. For July and August 2020, Dynacor purchased 14,224 tons of gold ore and produced 8,625 ounces. Gold grades and ore supply are consistently increasing on month by month basis since the plant reopening. Gold ore purchases in June, July and August 2020 are 4,044, 6,075 and 8,149 tons of gold ore, respectively. Management expects ore purchases in Q3-2020 (July-September) to be its best quarter year to date.

Due to the COVID 19 pandemic country-wide shutdown, the Peruvian government on March 16, 2020, prohibited all ASM mining operations to June 4, 2020. Abiding by the government quarantine restrictions, it was impossible and illegal to produce and transport any ASM ore during this period. The Peruvian government published a decree approving phase 2 reopening of economic activities on June 4, 2020. On June 6, 2020, Dynacor partially resumed operations with expectations of a return to full operating capacity of 300 tonnes per day before September 30, 2020.

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 the ASM (artisanal and small-scale mining) industry. At present, Dynacor produces and explores in Peru, where its management team has decades of experience and expertise. In 2019, Dynacor produced 80,677 ounces of gold.

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 small-scale artisanal miner's communities.

Dynacor is listed on the Toronto Stock Exchange (DNG).

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)
Website: <http://www.dynacor.com>
Twitter: <http://twitter.com/DynacorGold>

PDF available: <http://ml.globenewswire.com/Resource/Download/45375e62-55be-461e-9036-524bf8a607ef>

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