

Leading Independent Proxy Advisory Firm Recommends Dynacor Shareholders Vote for All Proposed Resolutions at the Upcoming Annual Meeting of Shareholders

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MONTREAL, May 18, 2021 - [Dynacor Gold Mines Inc.](#) (TSX: DNG/OTC: DNGDF) (Dynacor or the Corporation) is pleased to announce that Glass Lewis and Co., LLC, a leading independent proxy advisory firm that provides voting recommendations to institutional investors, has recommended that the Corporation's shareholders vote FOR all of the director nominees and meeting resolutions at Dynacor's annual meeting of shareholders (the "Meeting") scheduled for June 17, 2021.

The Meeting will take place 1, Place Ville Marie, 40th Floor, Montréal, Québec H3B 4M4 and via live webcast at <https://lavery.zoom.us/j/62888814122>. The Corporation strongly encourages shareholders to vote by proxy in advance of the Meeting and not to attend in person. Shareholders may attend the Meeting via live webcast, where all shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate and engage with the Corporation, as well as other shareholders.

YOUR VOTE IS IMPORTANT! - PLEASE VOTE TODAY

The Board of Directors recommends that shareholders vote FOR all of the proposed resolutions.

Please submit your vote well in advance of the proxy voting deadline at 10:00 a.m. (Eastern Daylight Time) on June 15, 2021.

How to vote

Your vote is important regardless of the number of shares you own

Voting for Beneficial Shareholders

- INTERNET: Go to www.proxyvote.com and enter your 16-digit control number found on your voting instruction form to vote online.
- TELEPHONE: Call the toll-free telephone number listed on your voting instruction form and enter your 16-digit control number found on your voting instruction form to vote by telephone.

Voting for Registered shareholders

- INTERNET: Go to www.astvotemyproxy.com. Enter the 13-digit control number printed on the form of proxy and follow the instructions on screen to vote.
- TELEPHONE: Call 1-888-489-7352 and follow the voting instructions. You will need the 13-digit control number printed on the form of proxy to vote.

Shareholder Questions and Assistance

Shareholders who have questions or require voting assistance may contact Dynacor's shareholder communication advisor and proxy solicitation agent, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (toll-free in North America) or 1-416-304-0211 (collect call outside North America) or by

email at assistance@laurelhill.com.

ABOUT DYNACOR

Dynacor is a dividend-paying industrial gold ore processor headquartered in Montreal, Canada. The corporation is engaged in gold production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor operates in Peru, where its management and processing teams have decades of experience working with ASM miners. It also owns a gold exploration property (Tumipampa) in the Apurimac department.

The corporation intends to expand its processing operations in other jurisdictions as well.

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 pay 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 for our artisanal and small-scale miner's communities.

Dynacor is listed 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.

Toronto Stock Exchange (TSX): DNG

OTC (United States): DNGDF

Shares Outstanding: 38,727,524

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

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

PDF available: <http://ml.globenewswire.com/Resource/Download/bda364c0-c6be-4db4-a7cf-7c1835789b6c>

CONTACT: For more information, please contact: Director, Shareholder Relations Dale Nejmelddeen [Dynacor Gold Mines Inc.](#) T: 514-393-9000 #230 E: investors@dynacor.com

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