# With Monthly Sales of US$20.9 Million (C$28.6 Million) for October 2023, Dynacor Surpasses Its 2022 Total Sales

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Dynacor Group Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced that it has already surpassed its 2022 total sales and had recorded unaudited gold sales of US$20.9 million (C$28.6 million) (1) for October 2023, compared to US$14.7 million (C$20.1 million) in October 2022, an increase of US$6.2 million or 42.2% over last year.

Sales increase versus October of last year is due to increased sales volume (+20.4%) and increased sales price (+21.8%).

During October 2023, the Veta Dorada plant processed a record of 15,005 tonnes (cumulative year to date of 141,837 tonnes).

In October, the average selling price of gold was US$ 1,938 per ounce, compared to US$1,643 per ounce in October 2022.

The 2023 cumulative sales at the end of October amounted to US$205.5 million, compared to US$164.7 million for the same period of 2022, a 24.8% increase. The average selling price of gold at the end of October 2023 was US$1,923 per oz compared to US$1,803 per oz in 2022.

For 2023, the Corporation forecasted sales in the range of US$210-$235 million based on an average gold price between US$1,800 and US$1,900 per ounce. At the current rate, total 2023 sales should reach US$ 245 million, a 4.3% increase compared to the high-range yearly projection.

(1) Sales are converted using the monthly average exchange rate

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).

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.

Shares Outstanding: 38,191,548

Website: http://www.dynacor.com
Twitter: http://twitter.com/DynacorGold

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