Dynacor Group Reports Sales for November 2024

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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 had recorded unaudited gold sales of US$16.6 million (C$23.2 million) (1) in November 2024, compared to US$24.4 million (C$33.4 million) in November 2023. The Veta Dorada plant processed 14,000 tonnes of ore in November 2024 or an average of 466 tpd.

Due to roadblocks in the southern part of Peru, the Corporation decided to postpone until December the two exports planned for the last week of November worth approximately US$10 million.

In November, the average selling price of gold was US$2,643 per ounce, compared to US$1,983 per ounce in November 2023. The average selling price of gold was slightly lower than October 2024 (-US$55 per ounce or -2.0%).

The 2024 cumulative sales at the end of November amount to US$254.3 million, compared to US$229.9 million for the same period in 2023, a 10.6% increase. The average selling price of gold at the end of November 2024 was US$2,348 per ounce compared to US$1,929 per ounce in 2023.

The Corporation announced sales guidance for 2024 ranging between US$265-285 million using a market gold price ranging between US$2,000 and US$2,050 per ounce. The Corporation has already surpassed its 2023 total year sales and is well in line to meet those forecasted guidance.

(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) and is part of the TSX30 program. TSX30 is the flagship program recognizing the 30 top-performing companies on Toronto Stock Exchange (TSX).

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: 36,387,306

Website: http://www.dynacor.com

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