

Dynacor Provides Corporate Update Including Expansion Progress

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MONTREAL, Sept. 04, 2025 - [Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation") is pleased to provide a corporate update covering operations and progress on its expansion plan within West Africa and Latin America.

Operational Update

Following lifting of the road blockades in mid-July, ore supply to the mill resumed and operations are running at full capacity again. The Corporation is strongly focused on achieving its guidance by maximising its production and purchasing and rolling out its mill optimization projects.

Since their launch and implementation by Dynacor's new teams, the optimization projects are beginning to improve mill efficiency and productivity. Among others, they have reduced reagent consumption; are redefining and implementing management processes and procedures; and are improving both the laboratory and water consumption; and optimized the tailings pond. Supported by its reinforced operations and experienced teams, Dynacor is well-positioned to drive a stronger second half.

Expansion Update

- Senegal - Dynacor's construction of a pilot plant in Senegal continues to progress on schedule. Mobilisation of the construction team has begun on site. Work on a three-kilometer access road, land clearance and fencing will begin once the rainy season ends in September. At the end of September, construction of the tailings ponds is scheduled to commence.
 - Delivery of the modular pilot plant is expected in Q4, and first ore remains on target for Q1-2026.
- Ecuador - Since signing the share purchase agreement to acquire the Svetlana processing plant in July, the Dynacor team has begun defining its new corporate structure, planning the upgrade of the plant, and building company awareness locally.
 - Corporate structure - The Corporation's banking, legal and fiscal frameworks are being set up with the relevant authorities, and discussions are advancing with MPCEIP, Ecuador's Ministry of Production, Foreign Trade, Investment and Fisheries regarding signing of an Investment Protection Agreement (IPA). The IPA is a government-backed contract that grants legal, tax and regulatory stability for investors in return for committing to execute an individual investment project.
 - Plant upgrades - Definition of the scope of work for the requests for quotation is advancing well. Immediate priorities include the assessment of the active tailings pond, and safe decommissioning of the two historic tailings ponds in line with international standards. A comprehensive overview of the main electrical substation is also planned to facilitate the commissioning of large motors. Most remaining plant personnel have been retained, facilitating knowledge transfer and improving operational readiness.
 - Stakeholder engagement - Following its government approval, the Dynacor team will shortly commence the social participation process for the supplementary study of the Environmental Impact Assessment (EIA) plan for the Svetlana plant. During this information phase, Dynacor will liaise with community members, providing detailed explanations on its environmental management plan and community relations program. Given the absence of community dialogue since plant closure, the Corporation is looking forward to the opportunity to introduce Dynacor, its focus on fostering shared value with local stakeholders, and its track record of responsible environmental stewardship.
- Ghana - Building on productive meetings with GoldBod, the Ministry of Lands and Natural Resources and the Minerals Commission of Ghana in July, the Corporation is engaged in discussions with the Ghanaian government regarding its business plan.
- Côte d'Ivoire - Dynacor continues to monitor revision of the mining code but does not expect a decision before the presidential election in October.

The Corporation remains on schedule for generating more than US\$1 billion in sales by 2030.

A 3-kilometer stretch of the Senegalese property road will be improved to support pilot plant operations.

The Dynacor team met with Ecuador's Ministry of Production, Foreign Trade, Investments and Fisheries.

About Dynacor

Dynacor Group is an industrial ore processing company dedicated to producing gold sourced from artisanal miners. Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on fully and part-formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The company plans to expand to West Africa and within Latin America.

The premium paid by luxury jewellers for Dynacor's PX Impact® gold goes to Fidamar Foundation, an NGO that mainly invests in health and education projects for artisanal mining communities in Peru. Visit www.dynacor.com for more information.

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.

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