

Dynacor Announces Plan to Increase 2019 Second Half Production by 30%

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MONTREAL, Aug. 15, 2019 - [Dynacor Gold Mines Inc.](#) (‘‘Dynacor’’ or the ‘‘Corporation’’) (TSX:DNG) (OTC:DNGDF) a leading ore purchasing and processing corporation servicing artisanal and small-scale miners (ASM) in Peru, today announced a new ASM plan to increase production to an annualized rate of 88-92,000 of gold. The Corporation is forecasting to produce 44-46,000 ounces of gold in the 2nd half of 2019, a 30% increase from the first half.

The plan focuses on four significant measures:

1. On May 2, 2019, Dynacor signed an ASM mining agreement authorizing a group of local miners to carry out underground extraction work on the Corporation’s Tumipampa exploration project. To date fifteen new high-grade deliveries of 544 tonnes averaging 1.44 oz/t Au have made its way to the Corporation’s ore-processing plant near Chala, Peru.
2. Dynacor began work with a second and new ASM mining group to extract mineralized material from one of the Corporation’s other mining concession located in northern Peru. The group’s first delivery took place in June 2019.
3. Currently, the Corporation is nearing completion to sign with new groups of ASMs to add four (4) new gold mining concessions to its portfolio. Dynacor expects to see significant throughput from these further concessions on or before December 31, 2019.
4. An additional group of ASMs located near the Corporation’s Tumipampa exploration project is currently in negotiations with Dynacor to further augment production from the high-grade underground zone. The new ASM group expects to start operations in another section of high-grade veins on or before December 31, 2019.

Dynacor’s ASM plan has come to fruition on schedule. In June 2019, the Corporation generated its best June on record with ore purchases amounting to 8,500 tons. Following through into July 2019, the Corporation then generated a new all-time record-breaking month of purchased mineralized material. Dynacor purchased just over 10,000 tons.

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 artisanal and small-scale miners (ASM). At present, Dynacor produces and explores in Peru where its management team has decades of experience and expertise. In 2018, Dynacor produced 81,314 ounces of gold, a yearly best and 1.8% increase as compared with 2017 (79,897 ounces).

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 ASM communities.

Dynacor trades 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.

Dynacor (TSX: DNG / OTC: DNGDF)

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

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

Shares issued and outstanding: 39, 060, 705

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