

Dynacor Announces Retirement of Mr. Léonard Teoli and Appointment of New Chief Financial Officer

28.04.2025 | [Business Wire](#)

[Dynacor Group Inc.](#) (TSX: DNG) ("Dynacor" or the "Corporation"), today announced with deep gratitude the retirement of Mr. Léonard Teoli and the appointment of a new Chief Financial Officer.

After a 14-year career at Dynacor and following a long-standing transition plan, Mr. Léonard Teoli will retire from the Corporation as Chief Financial Officer and Vice-President, Finance. He had informed both the CEO Jean Martineau and the board in June 2024 of his intention to retire after the 2024 year-end financial results.

"Léonard has ably shepherded our financial performance since our start-up period, while instilling the discipline to invest in priorities that set the stage for our next chapter," said Jean Martineau, President and CEO. "His experience and knowledge of the mining sector were of great benefit to Dynacor and have created an opportunity to build on a strong foundation. Over the past 14 years, he has been an invaluable partner to me and to the management team. I have greatly appreciated working with Léonard."

"Members of the Board of Directors join with members of the management team and Dynacor employees in congratulating Mr. Teoli for his durable contribution and for his greatly appreciated personality. We wish Léonard a fulfilling retirement, full of new adventures and precious moments with his loved ones."

Nomination of Stéphane Lemarié, CPA

The Corporation is pleased to announce, effective May 1, 2025, the appointment of Stéphane Lemarié as new Chief Financial Officer and Vice-President, Finance. Stéphane is a seasoned accounting and finance executive with over 25 years of experience in senior auditing and finance management roles in multinational environments within both public and private corporations. He joined Dynacor in 2017 as Controller and Director of Financial Information where he has successfully stewarded the company's financial reporting and capital allocation. Prior to this, he spent three years at MPC (Technicolor) in Montreal where he held the key role of Financial Controller. Stéphane began his career in international finance as an auditor for KPMG in France, serving large industrial clients for 14 years.

"As we begin to execute on our international expansion plans, Stéphane will bring a combination of financial, operational and sector expertise to complement our reinforced leadership team," said CEO Jean Martineau. "He has a track record of managing near-term performance and long-term planning, and he has a deep understanding of the complexities of our unique business model."

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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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/655402--Dynacor-Announces-Retirement-of-Mr.-Lonard-Teoli-and-Appointment-of-New-Chief-Financial-Officer.html>

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