

DYNACOR ON COURSE TO RECORD SALES IN 2021; REPORTING FIRST-QUARTER 2021 SALES OF US\$40.9 MILLION (C\$51.8 MILLION) AND AHEAD OF ITS YEARLY GUIDANCE

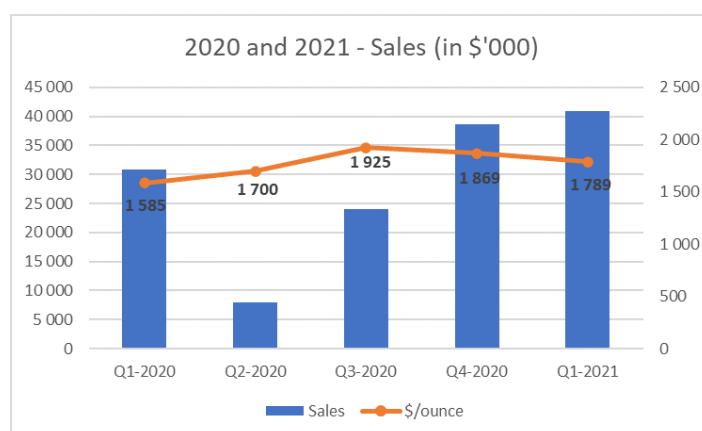
Montreal, April 16, 2021 – Dynacor Gold Mines Inc. (TSX-DNG) (Dynacor or the "Corporation"), an international gold ore industrial corporation servicing ASMs (artisanal and small-scale miners), today announced (unaudited) first-quarter sales of US\$40.9 million (C\$51.8 million), compared to US\$30.9 million (C\$41.3 million) in the first quarter of 2020, a 32.4% increase.

In March 2021, the Corporation had sales of US\$12.9 million (C\$16.2 million) compared to US\$9.0 million (C\$12.5 million) in March 2020, a 43.3% increase.

The average selling price of gold in March 2021 was US\$1,725 per oz. The average selling price for the first-quarter 2021 was US\$ 1,785 per oz.

The first-quarter 2021 sales of US\$40.9 million represents Dynacor's best first-quarter of sales ever and places the Corporation ahead of its 2021 sales guidance of US\$150.0 million, based on \$US1,850 per oz gold price.

The 2021 and comparative 2020 quarterly sales and average selling prices were as follows:



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

During the first quarter of 2021, the Veta-Dorada Plant processed an all-time quarterly best of 29,327 tonnes of ore compared to 22,901 tonnes in the first quarter 2020, an increase of 28.1%.

The Corporation recently announced a 43% nameplate capacity increase at its Veta Dorada plant which is underway with a completion target date set for June 2021. (refer to *March 24,2021 press release*).

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 the OTC in the United States under the symbol (DNGDF). 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.

Toronto Stock Exchange (TSX): DNG

OTC (United States): DNGDF

Shares Outstanding: 38,740,059

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

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

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