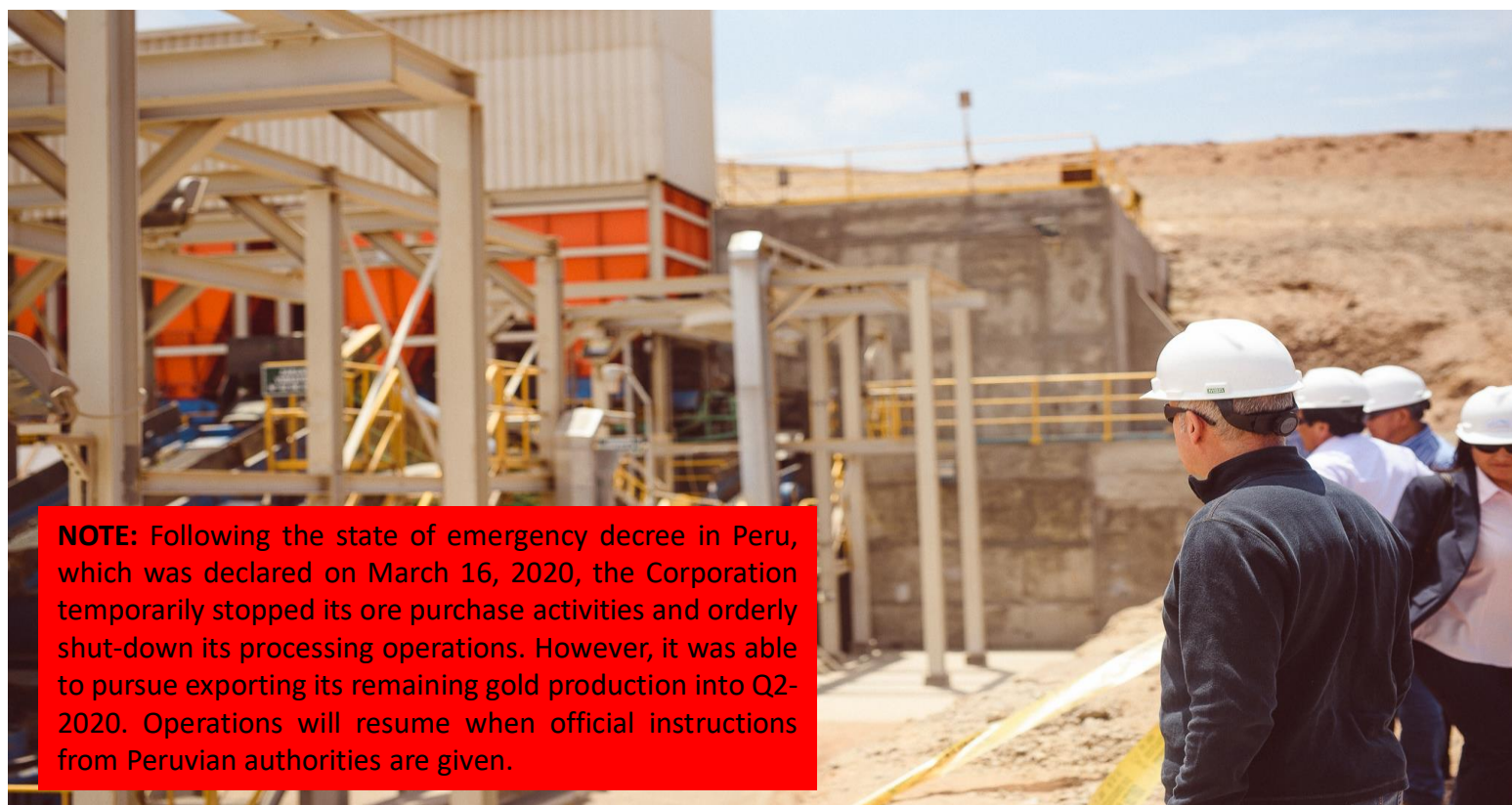


Dynacor is a dividend-paying gold production corporation headquartered in Montreal, Canada. The corporation is engaged in production through the processing of ore purchased from the ASM (artisanal and small-scale mining) industry. At present, Dynacor produces and explores in Peru, where its management team has decades of experience and expertise. In 2019, Dynacor produced 80,677 ounces of gold.

5 Years Financial Highlights (in millions USD)

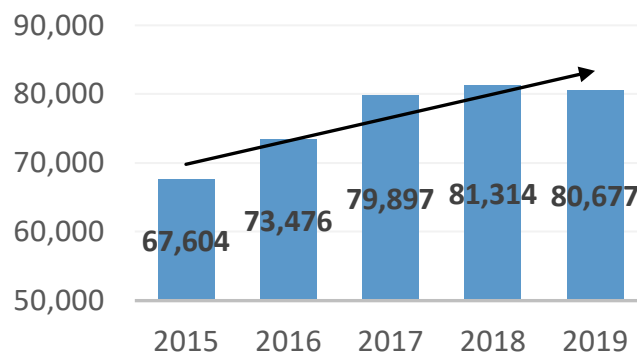
| | Q1 2020 | FY 2019 | FY 2018 | FY 2017 | FY 2016 | FY 2015 |
|-----------------|---------|---------|---------|---------|---------|---------|
| Revenue | 30.9 | 102.5 | 104.7 | 101.7 | 91.3 | 78.9 |
| Gross Op Margin | 4.9 | 13.0 | 13.2 | 13.4 | 12.1 | 12.6 |
| EBITDA | 4.3 | 10.7 | 10.5 | 11.0 | 9.0 | 8.3 |
| Net Income | 2.4 | 5.2 | 4.8 | 3.8 | 3.3 | 3.2 |
| EPS (BASIC) | 0.06 | 0.13 | 0.12 | 0.10 | 0.09 | 0.09 |
| Working Cap | 22.2 | 19.7 | 19.7 | 16.0 | 15.8 | 13.0 |
| Debt | Nil | *3.0 | Nil | Nil | 5.9 | Nil |

*The bank loan from December 2019 was fully reimbursed in February 2020.



NOTE: Following the state of emergency decree in Peru, which was declared on March 16, 2020, the Corporation temporarily stopped its ore purchase activities and orderly shut-down its processing operations. However, it was able to pursue exporting its remaining gold production into Q2-2020. Operations will resume when official instructions from Peruvian authorities are given.

Annual Gold Production (oz)



CAD Share Price (Q1-2020 | Mar 31)

| | Close Price | High | Low |
|-----|-------------|------|------|
| DNG | 1.28 | 1.90 | 1.02 |

CAD Share Capital (Mar 31, 2020)

| | Basic | FD | \$MC (FD) |
|--------|-------|-----|-----------|
| Shares | 39M | 39M | 50M |

Our Business Cycle



Q1-2020 Highlights:

Operational

- Processed a total of 22,901 tonnes of ore compared to 20,814 tonnes in Q1-19 an increase of 10%
- Produced 13,324 oz of Au, compared to 16,000 in Q1-19, a decrease of (16.7%) due to lower grades and COVID-19 shut down of operations on March 16, 2020

Financial (USD)

- 36th consecutive quarter of profits
- *Sales of \$30.9 million, an increase of 34.9% compared to Q1-19
- Net income and comprehensive income of 2.4 M (\$0.06 per share)
- Cash on hand of \$16.1 M compared with \$6.7 M at year-end 2019
- EBITDA of \$4.3 M, an increase of 72.0% compared to Q1-2019.

Cash Return to Shareholders

- Quarterly dividend of CA \$0.015 per share
- Renewed NCIB in which Dynacor may purchase for cancellation up to 3,725,828 shares

*During Q1-2020, the Corporation's financial situation benefited from the postponement of the majority of its December gold exports. Following the retention by the Peruvian authorities of the Corporation's 2,650 ounces gold shipment in December 2019, it was decided to postpone the majority of our December's gold production exports in 2020. Therefore the Q1-2020 financial results benefited from this situation and from the increasing gold price as sales completed and recorded in 2020.

Shareholder Information:

TSX symbol: DNG

Corporate Head Office:

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Certain of the statements made may contain forward-looking statements which involve known and unknown risk, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.