

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.

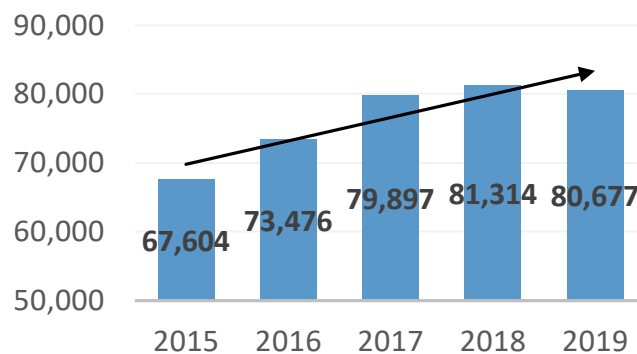
5 Years Financial Highlights (in millions USD)

	Q4 2019	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
Revenue	23.2	102.5	104.7	101.7	91.3	78.9
Gross Op Margin	3.0	13.0	13.2	13.4	12.1	12.6
EBITDA	2.1	10.7	10.5	11.0	9.0	8.3
Net Income	0.9	5.2	4.8	3.8	3.3	3.2
EPS (BASIC)	0.02	0.13	0.12	0.10	0.09	0.09
Working Cap	19.7	19.7	19.7	16.0	15.8	13.0
Debt	*3.0	*3.0	Nil	Nil	5.9	Nil

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



Annual Gold Production (oz)



CAD Share Price (Q4-2019 | Dec 31)

	Close Price	High	Low
DNG	1.66	1.79	1.51

CAD Share Capital (Dec 31, 2019)

	Basic	FD	\$MC (FD)
Shares	39M	40M	66M

The Dynacor Production/Processing Cycle

Our Business Cycle

9th
Consecutive
Year of Profit



2019 Highlights:

Operational

- Processed a total of 98,649 tonnes of ore compared to 91,512 tonnes in 2018 an increase of 7.8%
- Produced 80,677 ounces of gold

Financial (USD)

- 9th consecutive year of profits
- Sales of \$102.5 million in 2019 a decrease of 2.1% compared to 2018
- Net income of \$5.2 million in 2019 (\$0.13 per share), an increase of 8.3% compared to 2018
- Cash gross operating margin of \$208 per oz eq Au sold compared to \$186 per oz eq Au sold in 2018
- EBITDA of \$10.7 million, an increase of 1.9% compared to 2018;

Cash Return to Shareholders

- Increased quarterly dividend by 50% to CA \$0.015 per share
- 847,721 shares repurchased compared to 446,367 shares purchased in 2018

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.