

A photograph of three construction workers at a site. They are wearing white hard hats with the 'Veta Dorada' logo, safety glasses, and high-visibility orange and yellow vests. The worker in the center is a man with a beard, holding a walkie-talkie. The worker on the right is a woman giving a thumbs-up. The background shows a construction site with wooden framing under a blue sky.

Corporate Presentation April 2022

“Without a doubt, Dynacor's employees are the foundation of the company's continued growth over its 15-year history.” Jean Martineau, President and CEO

Caution Regarding Forward Looking Statements

- This presentation contains certain forward-looking statements regarding operational information, future exploration and development plans and anticipated future production. Words such as, “potential”, “building”, “inferred”, “if”, “will”, “expect”, “forecast”, “estimate”, “consider”, “may”, “possible” and similar expressions have been used to identify these forward-looking statements. These statements are management’s current beliefs and are based on information currently available to management.
- Forward-looking statements involve significant risk and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including, but not limited to, changes in general economic, political and market conditions and other risk factors. Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance in forward-looking statements.
- Forward-looking statements and other information contained herein concerning the metals and mining industry and Dynacor’s general expectations concerning the industry are based on estimates prepared by management. Management uses data from publicly available industry sources as well as from private sources, industry analysis and on assumptions based on data and knowledge of the industry which the Company believes to be reasonable. However, this data is inherently imprecise. While Dynacor is not aware of any misstatements regarding any industry data presented herein, the industry involves risks and uncertainties and is subject to change based on various factors. There is no certainty the projections will be met.

Dynacor: Where Investment Value Matters



15 years of success
in Peru



11 consecutive
years of profit



Potential to
monetize advanced
exploration asset



Expanding core
business into new
regions



Stability through
infinite resource life and
country-friendly model







Strong balance
sheet and increasing
dividends



Organic and
acquisitive growth
strategy

Building Momentum (3 Years)

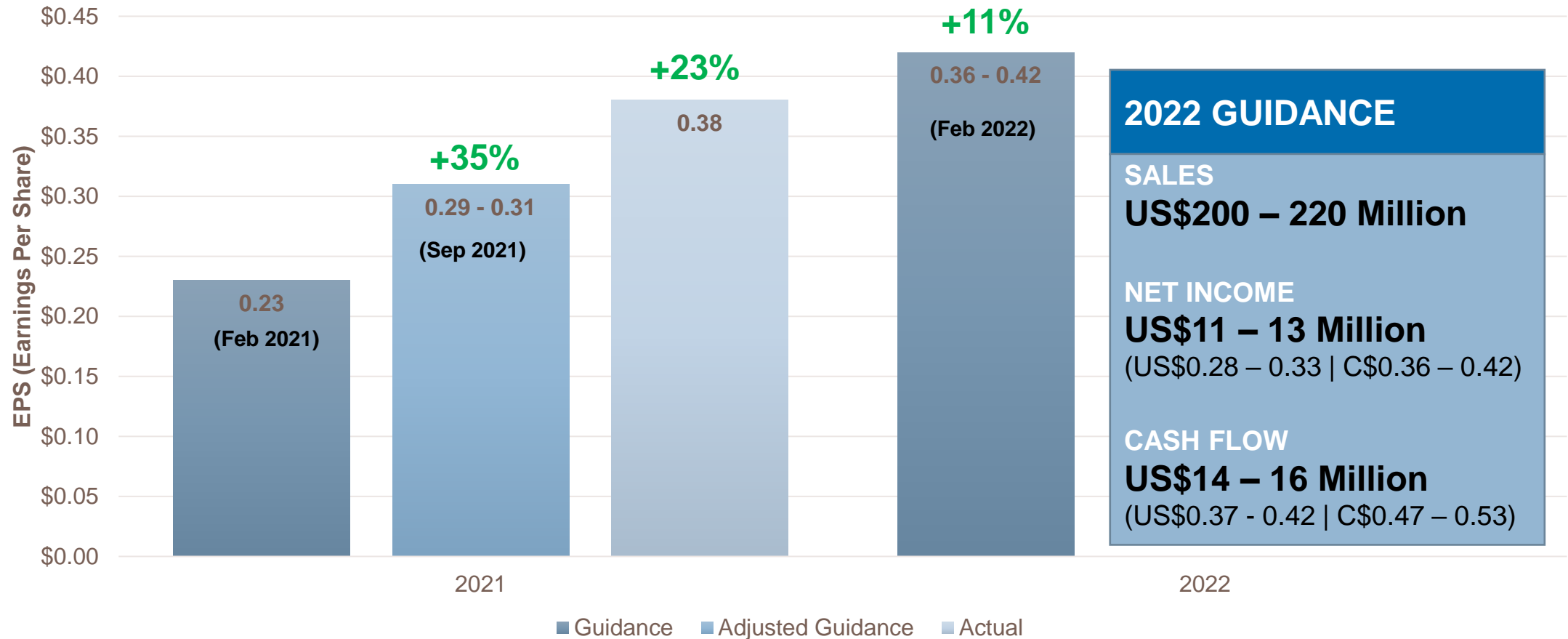
	2018		2021	
Sales	US\$104.7M		US\$195.9M	↑88%
EBITDA	US\$10.5M		US\$23.5M	↑124%
Earnings per share	US\$ 12 cents		US\$ 30 cents	↑150%
*Declared Dividend (C\$)	4 cents		8 cents	↑100%

*In Q4-2021, Dynacor announced that starting January 2022, it will increase its monthly dividend to 0.83 cents per month, another 25% increase

NOTE: In 2018, Dynacor declared its first quarterly dividend of C\$0.01 per share. The corporation converted to paying monthly dividends in early 2021

EBITDA: Please refer to the MD&A paragraphs 4 and 15 dealing with non IFRS measures (pages 16 / 36 of the 2021 MD&A). MD&A: <https://dynacor.com/financial-reports/>

2022 EPS Guidance (Canadian)



2021 – New Sales Record (~US\$200M)

Sales \$195.9M

Net Income \$11.8M (US\$0.30 per share) (C\$0.38) – 20% above guidance

EBITDA \$23.5M – new record high

+25% throughput increase due to Q2-2021 expansion

Cash flow from operating activities before changes in working capital items \$15.1M (US\$0.39 per share)

Highest volume of ore processed – 134,269 tonnes

Historical high gold production – 106,862 gold equivalent ounces



2021

Period ended
December 31, 2021

About Dynacor

Environmentally and socially responsible ASM (artisanal small-scale mining) gold ore processor

Committed to shareholder returns through monthly dividends and buyback program

Engaged in precious metal sales through the processing of ore purchased from the ASM industry

15 years of experience servicing the ASM industry

*US\$27.1 million in cash and debt-free

*Cash on hand at end of Q4, 2021

Listed on the Toronto Stock Exchange under the symbol DNG

11 Consecutive Profitable Years

Peru's largest ASM ore purchaser and processor

Aims to become the world's leading processor of ASM ore

15+ years of ASM operating history

Strategic partnership with Swiss based refiner, PX Precinox |
PX GROUP

*Strong balance sheet with no debt and US\$27.1 million in
cash reserves (as of Q4-2021 report)

Non-dilutive business model with only 38.6 million shares
outstanding (last equity financing in 2010)

*Cash on hand as of Q4-2021 report



3-5 Year Growth Strategy

At least 4 ore processing plants operating around the world



Our Sustainability Goals



A Proven Leader in Corporate Social Responsibility

- Funding, participating and developing the ASM's (artisanal small-scale mining) communities' education, health and social services through our PX IMPACT® certified clean gold program
- The impact of Dynacor's activities and the well-being of artisanal mining communities are at the heart of our social responsibility awareness. It is important that our actions have a positive economic and social impact on the communities in which we operate
- Video:
https://youtu.be/s_VF52otpY4
- New ESG report:
<https://www.dynacor.com/esg-data/>



Corporate Snapshot Q4-2021

- Note: As of
December 31, 2021

<u>MARKET SUMMARY</u>	
Stock Price (Q4-2021: VWAP C\$)	\$2.99
Ticker Symbol	DNG – TSX
Shares Outstanding (Basic)	39M
Warrants	Nil
Monthly Dividend (CDN)	0.67 cents
Dividend Yield	3%
*Insider Ownership	7%
<u>Capital Structure</u>	
Market Capitalization (C\$)	\$117 million
Debt	Nil

*Insider ownership at March 29, 2022 (refer to 2022 AIF)

dynacor



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