

Dynacor, with 27 years of experience, is a Canadian-based dividend-paying industrial gold ore processor. The corporation is engaged in gold production by processing ore purchased from the ASM (artisanal and small-scale mining) industry. 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.

Financial Highlights (in millions USD)

	Q2 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Sales	64.5	197.5	195.9	101.5	102.5	104.7
Net Income	4.5	12.0	11.8	4.3	5.2	4.8
EPS (BASIC)	0.12	0.31	0.30	0.11	0.13	0.12
Dividend per share C\$	0.03	0.10	0.08	0.06	0.045	0.02
Debt	Nil	Nil	Nil	Nil	3.0	Nil



A Proven Leader in Corporate Social Responsibility

- ❑ Funding, participating and developing the ASM's (artisanal small-scale mining) education, health and social services through our PX IMPACT® 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

3.2 OUR PRODUCTION PROCESS

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1 PURCHASING AND ORE CONTROL

THROUGH OUR SUBSIDIARY VETA DORADA, WE BUY ORE FROM ARTISANAL SMALL MINERS (ASM) ENLISTED IN THE FORMALIZING PROCESS OF THE PERUVIAN GOVERNMENT.



CRUSHING SERVICE
• Trujillo

PURCHASING OFFICES

- Trujillo
- Chimbote
- Nasca
- Chala
- Secocha
- Misky
- Pedregal
- Juliaca
- Ispacas

DYNACOR HAS A RISK MANAGEMENT SYSTEM FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING, AND A CODE OF CONDUCT THAT GUARANTEE SUSTAINABLE PRACTICES THAT RESPECT HUMAN RIGHTS.

2 PROCESSING

THE VETA DORADA PLANT HAS A PROCESSING CAPACITY OF 500 TM/D. IT IS LOCATED IN CHALA DISTRICT, AREQUIPA, PERU.



3 TRANSPORT

FROM THE CHALA PLANT TO THE LIMA AIRPORT MADE BY A SECURITY TRANSPORT COMPANY.



4 EXPORT

GOLD: FROM LIMA AIRPORT TO SUIZA PX PRECINOX CUSTOM AGENT
SILVER: BASED ON BUYERS



Q2-2023 HIGHLIGHTS

Operational

- **Highest ore volume supplied.** Total ore volume supplied reached a historical high of 45,730 tonnes.
- **Gold production.** 32,693 AuEq ounces.

Financial

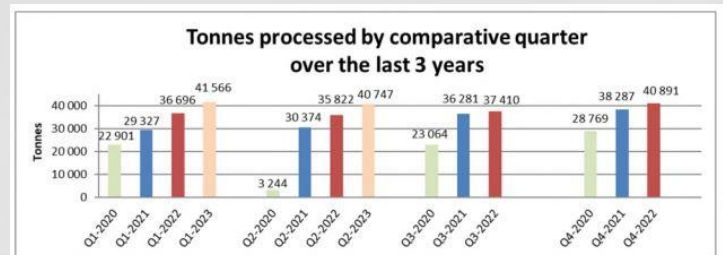
- **Solid cash position.** \$30.1 million.
- **Earnings.** \$4.5 million (\$0.12 or CA\$0.16 per share).
- **Sales.** \$64.5 million.

Cash Return to Shareholders

- **Share buyback.** A total of 40,300 common shares repurchased.
- **Increased dividends.** A monthly dividend of one Canadian cent per share.

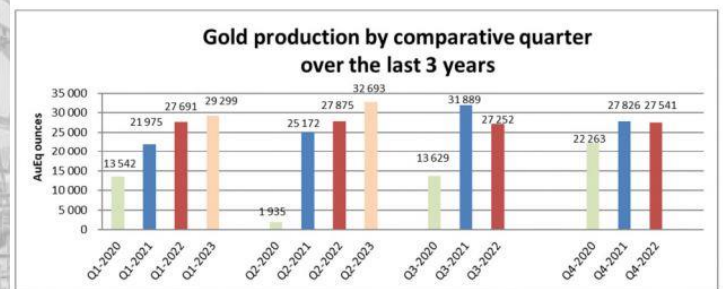
Follow-up outlook 2023

- **Guidance.** Sales in the range of \$210-\$235-million. A net income in the range of \$8.5-\$11.5-million (US\$ 22-30 cents per share).



During the second quarter of 2023, our daily average production rate reached 448 tpd.

As shown in the figure below, our Q2-2023 gold production of 32,693 AuEq ounces is a record high for the Corporation. The Q2-2023 production was also positively affected by higher volumes and grades of ore processed.



Shareholder Information:

TSX-DNG

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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.