

Dynacor, with 28 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. Dynacor is pursuing the due diligence process and development of new projects in other jurisdictions.

		Q3 2024	Q3 2023	QoQ	YTD 2024	YTD 2023	YoY	Budget 2024
Tonnes processed	TMS	47,721	44,519	+7.2%	134,662	126,832	+6.2%	
Tpd		519	484	+7.2%	491	465	+5.6%	
Production	AuEq ounces	30,002	34,103	(12.0%)	90,135	96,095	(6.2%)	
Gold market price	US\$ / oz	2,477	1,929	+28.4%	2,295	1,932	+18.8%	2,000-2,050
Sales	US\$M	76.2	63.4	+20.2%	211.3	184.6	+14.5%	265-285
Gross margin	US\$M	10.3	7.0	+47.1%	29.4	22.5	+30.7%	
Gross margin	% of sales	13.6%	11.0%		14.0%	12.2%		
EBITDA (*)	US\$M	8.9	5.8	+53.4%	25.3	19.3	+31.1%	
Net Income	US\$M	5.9	2.5	+136.0%	15.2	11.5	+32.2%	12-15
EPS (basic)	CA\$	0.16	0.07	+128.6%	0.41	0.30	+36.7%	0.33-0.41
Working capital	US\$M	58.7	50.3	+16.7%	58.7	50.3	+16.7%	
Cash	US\$M	42.0	33.0	+27.3%	42.0	33.0	+27.3%	

(*) non IFRS measure as described in the MD&A

The plant is running at full capacity. Increase in tonnage processed at a lower grade. Achievement of multiple record financial results in Q3-2024 driven by increases in gold prices and a record volume of ore processed.



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

1 PURCHASING AND ORE CONTROL

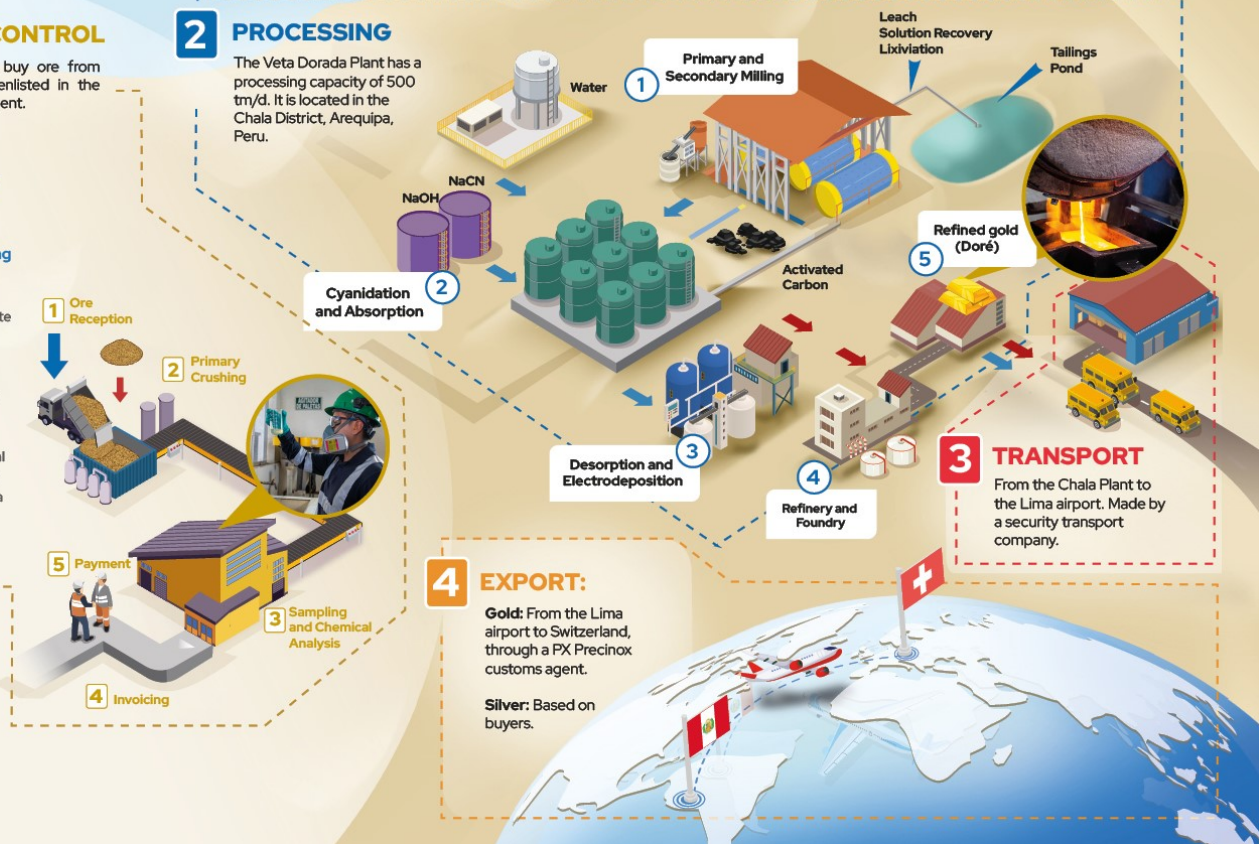
Through our subsidiary Veta Dorada, we buy ore from Artisanal and Small-Scale Miners (ASM) enlisted in the formalizing process of the Peruvian government.



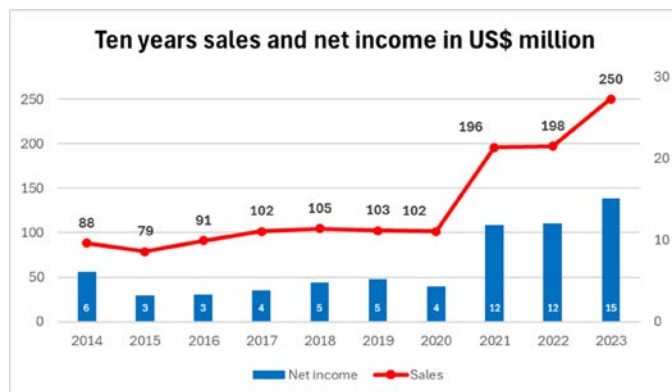
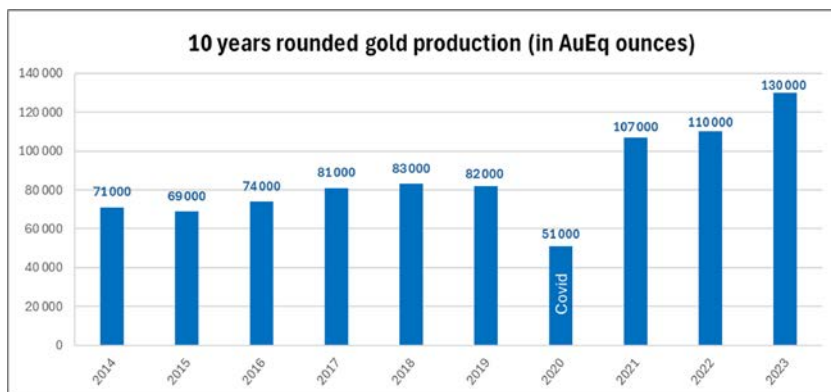
“Dynacor has a risk management system for the prevention of money laundering and terrorism financing, and a code of conduct that guarantee sustainable practices that respect human rights.”

2 PROCESSING

The Veta Dorada Plant has a processing capacity of 500 tm/d. It is located in the Chala District, Arequipa, Peru.



Long-term performance trends



Dynacor is a dividend paying company (CA\$ 0.14 on an annual basis) and has an active share buy-back program: 244,700 common shares repurchased in Q3-2024 (YTD 1,208,700 shares). 36.3 million shares outstanding.

Dynacor is listed on the Toronto Stock Exchange (DNG) and is part of the TSX30 program. TSX30 is the flagship program recognizing the 30 top-performing companies on Toronto Stock Exchange (TSX).

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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.