



PRESS RELEASE

2015

Dynacor Gold Mines Inc. (Dynacor)

Symbol: DNG

Toronto Stock Exchange (TSX)

OTC: DNGDF

Shares outstanding: **36 484 167**

Dynacor: New Diamond Drilling Results Extend the Manto Dorado to the SW and Discover a New Gold Mineralized Manto Raquel

Manto Dorado grades 10.21 g/t Au over 3.69 m including an assay of 42.14 g/t Au (uncut assay) over 0.74 m. Manto Raquel grades 14.27 g/t Au over a width of 0.60 m including an assay of 30.33 g/t Au over a width of 0.25 m

MONTREAL, QUEBEC – July 16, 2015 - Dynacor Gold Mines Inc. (TSX: DNG) (Dynacor or the Corporation) is pleased to announce the results from the mineralized structures intersected in the diamond drilling programme by 4 new drill holes (Figures 1 and 2, Table 1) at Tumipampa. A new high grade gold mineralized structure was discovered, the Manto Raquel, with grades up to 30.33 g/t Au. The Manto Dorado structure was also drilled and grades of up to 42.14 g/t Au (uncut assay), 13.63 oz/t Ag and 3.7% Cu were found.

The four diamond drill holes are HDD-05-15 (79.1 m), HDD-06-15 (155.4 m), HDD-07-15 (226.7 m), and HDD-08-15 (149.9 m). They are stationed within cross-cut 330NW and total 611.1 meters of drilling. (See Figures 1 and 2).

Diamond drill hole HDD-07-15 first intercepted the new Manto Raquel structure at 31.7 m grading 14.27 g/t Au over a width of 0.60 m including an assay of 30.33 g/t Au (uncut assay) over a width of 0.25 m (See Table 1, Figures 1 and 2). Further down the hole HDD-07-15 intercepted a split of the Manto Dorado structure at 143.4 m grading 3.99 g/t Au over a width of 2.70 m including an assay of 8.58 g/t Au, 0.22 oz/t Ag and 0.34% Cu over 0.61 m (See Table 1, Figures 1 and 2). The Manto Dorado structure in the drill hole HDD-07-15 was intersected at 155.0 m grading 10.21 g/t Au, 3.02 oz/t Ag, 0.96% Cu over a width of 3.69 m and includes an assay of 42.14 g/t Au (uncut assay), 13.63 oz/t Ag, 3.70% Cu over a width of 0.74 m and 3.51 g/t Au, 0.94 oz/t Ag, 0.26% Cu over a width of 0.82 m (See Table 1, Figures 1 and 2).

Diamond drill hole HDD-08-15 intersected the Manto Raquel structure at 14.50 m grading 2.38 g/t Au over 0.40 m. Drill hole HDD-08-15 also intersected the Manto Dorado structure at 75.7 m grading 0.05 g/t Au, 2.36 oz/t Ag, 0.05% Cu over a width of 2.28 m and includes an assay of 0.40 g/t Au, 20.96 oz/t Ag, 0.42% Cu over 0.25 m (See Table 1, Figures 1 and 2). Drill holes HDD-05-15 and HDD-06-15 intersected the Lisa vein & Manto Nazareno and the Manto Dorado, respectively and show the continuity of these three structures even if low grades were obtained (see Table 1).

Table 1 Drill Holes HDD-05, HDD-06, HDD-07 and HDD-08, Tumipampa July 2015

Drill hole	Total length (m)	Interval (m)	Structure	True Width (m)	Au g/t	Ag (oz/t)	Cu (%)
HDD 05-15-850	79.1	45.85 - 48.40	LISA VEIN	2.55	0.01	0.01	0.00
		52.50 - 56.20	MANTO NAZARENO	3.70	0.19	0.13	0.02
HDD 06-15-350	155.4	133.50 - 135.85	MANTO DORADO	2.35	0.01	0.01	0.00
HDD 07-15-350	226.7	31.70 - 32.15	MANTO RAQUEL	0.25	30.33	0.13	0.01
		32.15 - 32.80	MANTO RAQUEL	0.35	3.16	0.01	0.00
		31.70 - 32.80	AVERAGE M. RAQUEL	0.60	14.27	0.06	0.01
		143.40 - 144.50	SPLIT MANTO DORADO	0.90	4.35	0.11	0.10
		144.50 - 145.25	SPLIT MANTO DORADO	0.61	8.57	0.22	0.34
		145.25 - 145.75	SPLIT MANTO DORADO	0.41	3.27	0.17	0.04
		145.75 - 146.40	SPLIT MANTO DORADO	0.53	0.46	0.08	0.01
		146.40 - 146.70	SPLIT MANTO DORADO	0.25	0.04	0.04	0.00
		143.40 - 146.70	AVERAGE SPLIT M. DORADO	2.70	3.99	0.13	0.12
		155.00 - 156.00	MANTO DORADO	0.82	1.72	0.58	0.26
		156.00 - 156.60	MANTO DORADO	0.49	1.83	0.45	0.17
		156.60 - 157.50	MANTO DORADO	0.74	42.14	13.63	3.70
		157.50 - 158.50	MANTO DORADO	0.82	3.51	0.94	0.26
		158.50 - 159.50	MANTO DORADO	0.82	1.68	0.35	0.35
HDD 08-15-350	149.9	155.00 - 159.50	AVERAGE M. DORADO	3.69	10.21	3.02	0.96
		14.50 - 14.90	MANTO RAQUEL	0.40	2.38	0.06	0.00
		75.70 - 76.00	MANTO DORADO	0.25	0.40	20.96	0.42
		76.00 - 76.20	MANTO DORADO	0.17	0.02	0.11	0.01
		76.20 - 77.05	MANTO DORADO	0.72	0.01	0.01	0.00
		77.05 - 77.95	MANTO DORADO	0.76	0.01	0.03	0.00
		77.95 - 78.40	MANTO DORADO	0.38	0.01	0.03	0.00
		75.70 - 78.40	AVERAGE M. DORADO	2.28	0.051	2.36	0.05

Overall, the results are very encouraging since they:

- Confirm the continuity of the structure and mineralization along the strike of the Manto Dorado extending the Manto to the southwest
- Confirm the exceptional mineralization of the Manto Dorado since further high gold grades were assayed.
- Led to the discovery of a splay (or split sub-structure) off of the Manto Dorado structure with gold grades up to 8.57 g/t Au (see Drill hole HDD-07-15); and
- Led to the discovery of a new high gold grade mineralized structure, the Manto Raquel discovered in two drill holes, HDD-07-15 and HDD-08-15.

Cross-cut and Surface Drilling Campaign

Excavation of the two cross-cuts is proceeding according to schedule and cross-cut 330NW has now reached the 582-meter mark and Dynacor will continue extending this cross-cut. Cross-cut 485NW has been excavated to the 89.5-meter mark and is closing in on the northeast extension of the Manto Dorado. Dynacor is planning to excavate a series of drifts and chimneys in the northeast extension of this structure from the point of intersection of the cross-cut with the Manto.

In July, Dynacor began a short but targeted surface drilling campaign. Initially, three (3) drill holes are planned that will target the Manto Dorado, Manto Nazareno and the Lisa vein.

Sample Analysis and QA/QC procedures

The samples are sent to the internationally certified laboratory Certimin S.A. for analysis and checks of mineralized sections are made by sending reject samples to ALS Chemex del Peru S.A.C. Samples were assayed by ICP analysis and FAA gravimetric finish assay methods. Standards, blanks and duplicates are used in the sampling process as part of the QA/QC for the sampling in the cross cut. The programme, sampling, collection of samples and the QA/QC is implemented and followed by Alonso Sanchez, Chief Geologist for Dynacor Gold Mines, B.Eng and QP under the American Institute of Professional Geologists (AIPG).

Metallurgical Study

A metallurgical study of mineralized ore from the Manto Dorado has been commissioned with the internationally certified laboratory Certimin S.A in Lima. A one hundred (100) kilo sample has been dispatched from Tumipampa. The study will be carried out in order to study the extractability of the gold, silver and copper from the ore. The tests will involve the following steps:

- a. Crushing, grinding and milling
- b. Gravimetric separation
- c. Batch flotation, and
- d. Cyanidation

The results of this initial metallurgical study will be available in the next 60 days and will be published in due course.

2015 Outlook and NI 43-101 Resource Report

As of July 2015 at the Tumipampa project, Dynacor has identified and analysed twenty- three (23) well defined gold mineralized structures some of which also host significant silver and copper grades. Seven mantos and 16 veins have been identified and sampled both in the vein/cross-cut area and the disseminated gold area (see Table 2).

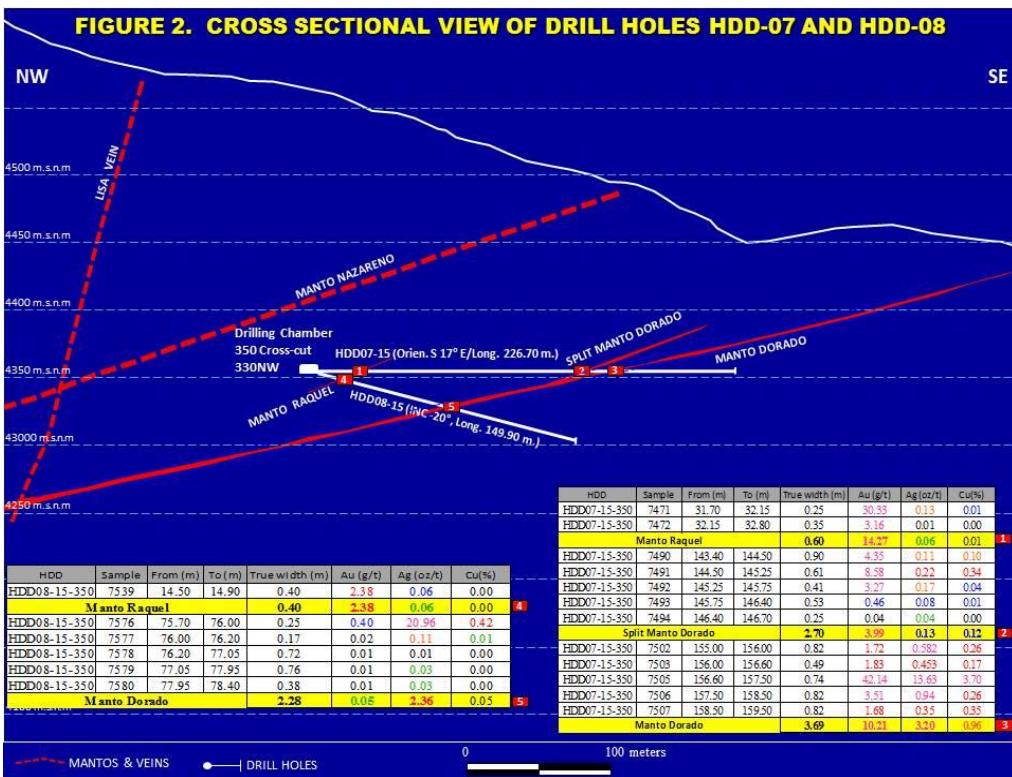
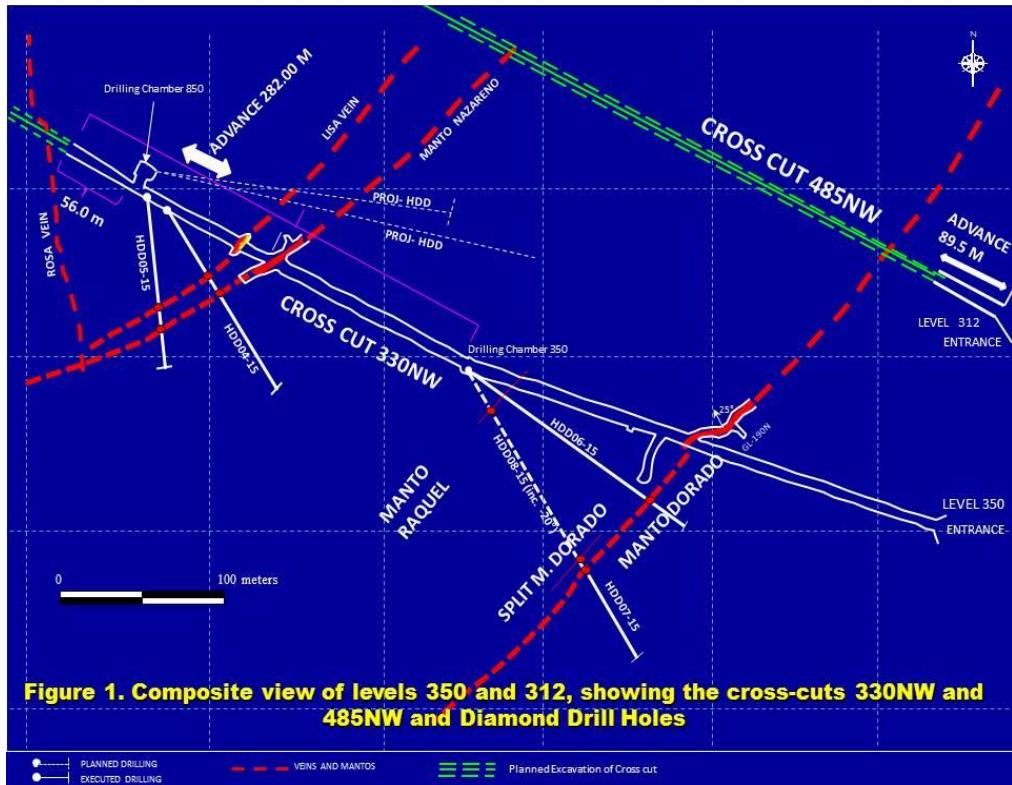
Table 2. Twenty three (23) known and well defined gold mineralized structures at Tumipampa (July 2015)					
STRUCTURE	LOCATION	TYPE OF SAMPLING/ASSAYS †	MINERALIZATION		
			GOLD	SILVER	COPPER
Manto Dorado	Cross Cut & Vein area	SCS, SD, UD, CC	+	+	+
Manto Nazareno	Cross Cut & Vein area	UD, CC	+	+	+
Manto Raquel	Cross Cut & Vein area	UD	+		
Manto 2008	Cross Cut & Vein area	SCS	+		
Lisa Vein	Cross Cut & Vein area	UD, CC	+	+	
Vein 1	Cross Cut & Vein area	SCS, SD	+		
Vein A	Cross Cut & Vein area	SCS, SD	+		
Vein B	Cross Cut & Vein area	SCS, SD	+		
Rosa Vein	Cross Cut & Vein area	SCS, SD	+	+	+
Santa Rosa Vein	Cross Cut & Vein area	SCS	+		
Tumi Vein	Cross Cut & Vein area	SCS, SD	+	+	+
Manto Dorita	Disseminated Gold Zone	SCS	+		
Manto Lucha	Disseminated Gold Zone	SCS	+		
Manto Rubia	Disseminated Gold Zone	SCS	+		
2007 Vein	Disseminated Gold Zone	SCS	+	+	+
Adriana Vein	Disseminated Gold Zone	SCS	+		
Escondida Vein	Disseminated Gold Zone	SCS	+		
Esperanza Vein	Disseminated Gold Zone	SCS	+		
Inés-Avelia Vein	Disseminated Gold Zone	SCS	+		
Mylene Vein	Disseminated Gold Zone	SCS	+		
San Pedro Vein	Disseminated Gold Zone	SCS, SD	+	+	
Sondor Vein	Disseminated Gold Zone	SCS	+		
Hydrothermal Breccias	Disseminated Gold Zone	SCS	+		

† SCS - Surface Channel Sampling, SD - Surface drilling data, UD - Underground drilling data, CC - assays from cross cut

For the next 5 months of 2015 the exploration campaign at Tumipampa will focus on continuing the excavation of the two cross-cuts, the excavation of drifts and chimneys in the most significant mineralized structures and drilling from both the surface and underground drilling stations. The Corporation's objective is to produce a first NI 43-101 resource report in Q1-2016.

This Press Release has been read and approved by Alonso Sanchez, P. Eng. and Chief Geologist for Dynacor Gold Mines. He acts as the qualified person ("QP") for the Company and is a geologist affiliated to the American Institute of Professional Geologists (AIPG).

Figures 1 and 2



ABOUT DYNACOR GOLD MINES INC.

Dynacor is a gold ore-processing and exploration Corporation active in Peru since 1996. The Corporation differentiates itself from pure exploration companies as it generates income from its wholly owned ore-processing plant. Dynacor's basic share count at 36.4 million outstanding is in the lowest quartile of the resource sector. The Corporation's assets include three exploration properties, including the advanced high-grade gold Tumipampa property and an operating 85,000 TPA gold and silver ore processing mill at Metalex-Huanca. The Corporation recently obtained its permit to construct a brand new 300 tpd mill in Chala Peru. This represents an important milestone for the Corporation's future growth. The Corporation's strength and competitive advantage comes with the experience and knowledge it has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

FORWARD LOOKING INFORMATION

Certain statements in the foregoing may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

Dynacor Gold Mines Inc. (TSX: DNG)

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