FACT SHEET Q3-2025

dynacor.com TSX: DNG

Dynacor is an ore processing company dedicated to producing gold sourced from artisanal and small-scale miners (ASM). Since its establishment in 1996, Dynacor has pioneered a responsible mineral supply chain with stringent traceability and audit standards for the fast-growing artisanal mining industry. By focusing on formalized miners, the Canadian company offers a win-win approach for governments and miners globally. Dynacor operates the Veta Dorada plant and owns a gold exploration property in Peru. The Corporation is expanding to West Africa and within Latin America.

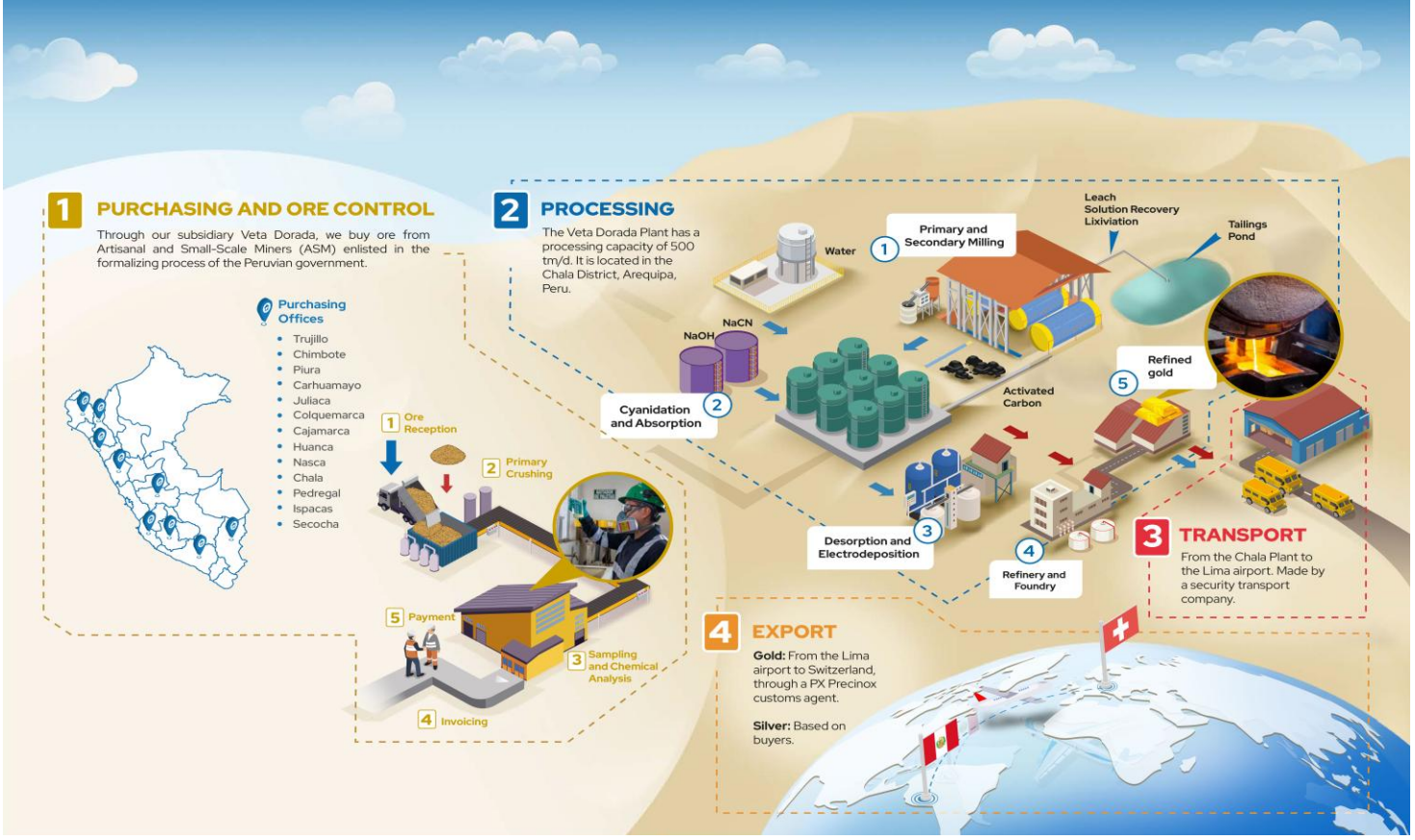
		Q3 2025	Q3 2024	YTD-2025	Budget 2025
Tonnes processed	TMS	**39,479**	44,006	120,973	
Tpd		**429**	519	443	
Production	AuEq ounces	**28,948**	30,002	80,953	**105-110,000**
Gold market price	US$ / oz	**3,456**	2,477	3,199	**3,200-3,400**
Sales	US$M	**100.5**	76.2	260.2	**340-350**
Gross margin	US$M	**11.7**	10.3	27.8	
Gross margin	% of sales	**11.7%**	13.6%	10.7%	
EBITDA (*)	US$M	**9.0**	8.9	22.0	
Net Income	US$M	**5.5**	5.9	14.1	**14-17**
EPS (basic)	US$	**0.13**	0.16	0.34	
Working capital	US$M	**77.6**	58.9	77.6	
Cash	US$M	**36.9**	42.0	36.9	

(*) non IFRS measure as described in the Q3-2025 MD&A

Despite ore supply disruptions in the first 2 weeks, Dynacor delivered strong Q3-2025 operational results that position it well to meet or beat its full-year production and financial guidance. The higher gold prices and consistent mill performance generated multiple new financial records including quarterly EBITDA.

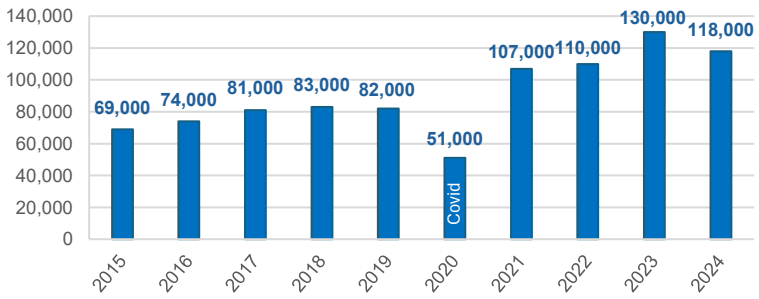
Why invest in Dynacor?

- ❑ TSX-listed ASM ore processor with 25+ years of operations in Peru.
- ❑ International expansion underway with aim of opening four new processing plants by 2030.
- ❑ Solid financials including 14 consecutive years of profits.
- ❑ Seven consecutive years of dividend payments.
- ❑ The only publicly traded processor of artisanal gold globally.

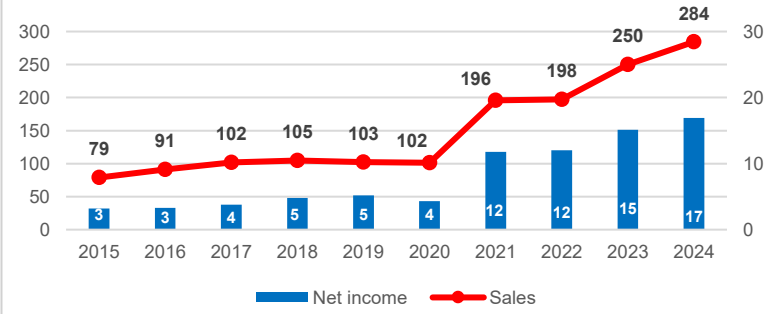


Long Track Record of Growth

10-Year Gold Production (in AuEq oz)



10-Year Sales and Net Income (in US$ million)



Since its inauguration, Dynacor has grown the dividend every year to a yield of 3.4% as of November 11, 2025 (CA$0.16 annually). Under its share buy-back program, 1,208,700 shares were purchased in 2024.

Dynacor trades on the TSX under the DNG ticker and ranked on the TSX30 2024 for the 30 top-performing companies on Toronto Stock Exchange (TSX) over a 3-year period.

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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 Corporation, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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