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Press Release 21-09-02

Trading Symbols: TSX-V: DYG
FWB: D5G
OTC: DGDCF

Dynasty Gold Acquires 100% Teck's Interest in the Thundercloud Gold Property in Ontario

September 27, 2021

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FWB: D5G) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce that it has signed an Amending Agreement with Teck Resources Limited ("Teck") whereby Dynasty will be deemed to have exercised its option, pursuant to an option agreement dated January 30, 2018 (see press release dated February 1, 2018), on the Thundercloud gold property (the "Property"). Exercise of the option, upon completion of a cash payment, will result in Dynasty acquiring 100% of Teck's interest in the Thundercloud gold property ("the Property"), subject to Teck retaining a 2% net smelter returns royalty ("NSR").

"We are delighted to have secured 100% of Teck's interest in the Thundercloud property in one of the most desirable mining camps in Canada," stated Ivy Chong, Dynasty's President and CEO. "We appreciate Teck's cooperation and support as well as that of all other stakeholders since signing the option agreement. We look forward to developing the project and building relationships with local communities for the benefit of all."

Historic drilling on the Property intersected **14 g/t Au over 3 m including 192.7 g/t Au over 0.55 m**. Other notable drill results include:

- 113.0 m @ 1.72 g/t Au
- 60.30 m @ 1.46 g/t Au
- 55.25 m @ 2.19 g/t Au, including 1 m @ 37.5 g/t Au, 9.34 m @ 7.91 g/t Au and 21.73 m @ 4.63 g/t Au
- 29.66 m @ 0.77 g/t Au including 9.04 m @ 2.20 g/t Au
- 68.8 m @ 1.55 g/t Au
- 81.0 m @ 1.31 g/t Au

The Thundercloud property is in the Archean Manitou-Stormy Lakes Greenstone belt in Ontario. The belt contains numerous gold showings, several large high grade mines discovered in the area, including the Big Master Mine (1902-1943) and the Laurentian Mine (1906-1909), as well as recent gold discoveries including New Gold's Rainy River Mine (6.4 million oz gold and 18.7 million oz silver), and Agnico Eagle's Hammond Reef deposit (5.8 million oz gold). Potential discoveries for Thundercloud include bulk-tonnage orogenic gold mineralization or high grade deposits.

Terms

In consideration of Dynasty being deemed to have exercised its option and Teck waiving its back-in right, the Company will make a \$100,000 payment, and will pay \$2,000,000 upon a production decision. Teck retains a 2% NSR that can be reduced to a 1.5% NSR for \$1,000,000. The Company has also granted Teck the right to receive 40% of any net sale proceeds if the Property is sold or



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optioned within six years of signing the Amending Agreement.

Richard R. Redfern, MSc, certified professional geologist, a director of the company and a qualified person for the purposes of National Instrument 43-101, has reviewed the technical data contained in this news release.

About the Thundercloud Property

The Thundercloud Property is located in the central Wabigoon greenstone belt in Western Ontario, 47 kilometres southwest of Dryden. The geological setting is comparable to the Abitibi belt in Eastern Ontario but is much less explored. Close to 30 M oz of gold have been discovered in recent years, including several large-scale mining operations nearby.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian exploration company currently focused on gold exploration in North America with projects located in a greenstone belt in Ontario and the Midas gold camp in Nevada. In addition currently, the 70% owned Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, is in legal dispute with Xinjiang Non-Ferrous Industrial Metals Group and its subsidiary Western Region Gold Co. Ltd.. *For more information, please visit the Company's website www.dynastygoldcorp.com.*

ON BEHALF OF THE BOARD OF
DYNASTY GOLD CORP.

"Ivy Chong"

Ivy Chong, President & CEO

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