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Press Release 22-07-01

Trading Symbols: TSX-V: DYG
FSE: D5G1
OTC: DGDCF

Dynasty Gold Begins 2022 Thundercloud Exploration Program

July 6, 2022

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FSE: D5G1) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce the commencement of its summer 2022 exploration program in its 100% owned Thundercloud gold property located 47 kilometers southwest of Dryden, in Northwest, Ontario.

The field program will begin with a detailed, high resolution, drone supported airborne magnetic survey over the Pelham and West Contact zone exploration areas, and is expected to start in early/mid-July 2022. This work has been contracted to Pioneer Exploration, a leading geophysical contractor specializing in unmanned aerial surveys. It will involve approximately 200-line kilometers of flying at 50 meter-spacing, centered on a mineralized corridor defined by Teck Resources Limited's earlier exploration work. The new magnetic survey will be an improvement on historical geophysical surveys that were conducted along relatively widely spaced survey lines, and in the case of the Pelham area were in part sub-parallel to known mineralized structures. The new survey will involve closely spaced flight lines nearly perpendicular to the known structures and should provide much better resolution of the relationship of the magnetic signatures to known mineralization. New airborne magnetic survey data together with past trenching data is expected to generate new drill targets in the West Contact Zone and define the geometry of the magnetic units associated with the gold mineralization at Pelham. This survey is expected to be completed within a week of startup.

The new geophysical data will also assist in prioritising drill targets in the Pelham Zone. The first phase of drilling in the Pelham Zone will be aimed at expanding an NI 43-101 inferred resource of 182,000 oz gold by testing the interpreted down dip and down plunge extensions of the known mineralization occurring in altered gabbros. Initially, up to 3000 meters of drilling is planned. New drill data generated from this drilling will allow the Company to evaluate the existing resource model and design additional drill holes to test mineralization at depth and down plunge. Possible updating of the NI 43-101 resource report is being considered for later this year, together with the drilling data from 15 historic drillholes that were omitted from the initial NI 43-101 resource report.

Highlights of the omitted drilling data that will be incorporated into an updated NI 43-101 are as follows:

| Hole Number | From meter | To meter | Intercepts meter | Au g/t |
|-------------|------------|----------|------------------|--------|
| 86-PL-06 | 12.2 | 14.33 | 2.13 | 14.33 |
| 88- PH-01 | 16 | 18 | 2.00 | 7.37 |
| 88- PH-05 | 45 | 105.4 | 60.4 | 1.73 |
| 88- PH-10 | 36 | 161 | 125 | 1.74 |



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|------------|-----------|-----------|----------|--------------|
| Including: | 36 | 37 | 1 | 8.57 |
| | 50 | 53 | 3 | 14.85 |
| | 52 | 53 | 1 | 38.39 |
| | 89 | 90 | 1 | 10.97 |
| | 111 | 112 | 1 | 9.6 |
| | 120 | 131 | 2 | 7.03 |

In the West Contact Area south of Pelham, and time permitting, a second phase of drilling which is expected to be about 1500 meters, will test new mineralization located by trenching in 2021 and several untested Induced Polarization anomalies with coincident gold-in-soil positive geochemical anomalous zones. Previous trench samples in the area returned average grade of 5.85 g/t over 69 meters (8.02 g/t over 39 meters, and 3 g/t over 30 meters. The shortened 2021 trenching program defined a new continuous zone of 7 meters in length which averaged 2.0 grams per tonne gold, and within this zone values ranged between 0.82 and 3.9 grams per tonne gold. Elsewhere, grab samples taken from mineralization associated with soil geochemical anomalies returned values of up to 7.04 grams per tonne gold.

Across the property, there are a large number of isolated, single samples with highly elevated anomalous gold values taken in soils from a previous work program. A comprehensive sampling program is being planned to follow up on these anomalous values with 25-meter spacing soil sampling around each site, time permitting this season. Positive results will be investigated by additional trenching and /or future drilling.

The technical information in this release has been reviewed by A. Lee Barker, a technical advisor to the Company and a Qualified Person as defined by National Instrument 43-101.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian exploration company currently focused on gold exploration in North America with projects located in the Manitou-Stormy Lake greenstone belt in Ontario and in the Midas gold camp in Nevada. The Company is currently advancing its Thundercloud gold deposit which contains 182,000 oz gold. The 43-101 Mineral Resource report and related press release with details on the resource are available on the Company's website and were filed on www.sedar.com. The 100% owned Golden Repeat gold project in the Midas gold camp in Elko County, Nevada, is surrounded by a number of large-scale operating mines. In addition, Dynasty owns a 70% interest in the Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, with which it 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.



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ON BEHALF OF THE BOARD OF DYNASTY GOLD CORP.

“Ivy Chong”

Ivy Chong, President & CEO

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This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.