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Press Release 23-11-01

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

## **Dynasty Gold Drills 163.5 m of 1.0 g/t Including 63 m of 2.1 g/t Gold at Thundercloud**

*November 8, 2023*

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FSE: D5G1) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to report final drill results from the Phase 1, 2023 drill program at its Thundercloud property in the Archean Manitou-Stormy Lakes Greenstone belt, 47 kilometers southeast of Dryden in northwestern Ontario.

Drill hole DP23-10 intersected a broad zone of 163.5 meters of 1.0 g/t at 33 meters from the surface, including higher grade sub-zone of 63 meters at 2.1 g/t and high-grade intervals of 22.5 meters of 4.5 g/t, 7.5 meters of 8.8 g/t and 3 meters of 11.2 g/t together with sub-intervals of 1.5 meters each of 20.3 g/t and 28.3 g/t. This hole demonstrates wide-spread near surface mineralization in the Pelham Zone with multiple higher grade intervals. The ten holes reported for 2023 Phase 1 drilling together with historical holes indicate an open-pit mineable body of gold mineralization at Thundercloud. The two test holes drilled in the previously untested areas of West Pelham also returned mineralization at 21.7 and 45.0 meters from the surface. See Table 1 below.

The Pelham Zone hosts an historic NI 43-101 open-pit inferred resource of 182,000 ounces of gold at an average grade of 1.37 g/t (see Press Release of January 4, 2022). Following last year's impressive drill results, this year's drilling continued to intersect near-surface broad- and high-grade gold mineralization. The Company plans to conduct metallurgical testing in the coming months on core from both the 2022 and the 2023 Phase 1 drilling to obtain information on potential ore recoveries.

Ivy Chong, the President and Chief Executive Officer stated: "We are pleased with Phase 1 drill results. It indicates a strong potential for achieving an economic open-pit mineable resource in the making. The reported ten holes in Phase 1 drilling have intersected a total of 741.6 meters of mineralization with average grades ranging from 1.0 g/t to 3.28 g/t. Hole DP23-10 demonstrated once again our success in expanding the near surface mineralization in the Pelham Zone. Over ninety percent of the property is yet to be drilled, the potential to add tonnage and improve on grades are enormous in an area where there is excellent infrastructure to support mine development. The Company is awaiting assay results of 5 holes drilled in October 2023 from our Phase 2 drilling program, and will report these results as soon as they are available."



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**Table 1. Drill Result Highlights**

Hole Number	From (m)	To (m)	Interval (m)	Avg. Grade (g/t Au)
<b>DP-23-10</b>	33.0	196.5	163.5	1.0
Including	42.0	103.5	63.0	2.1
Including	52.5	75.0	22.5	4.5
Including	52.5	55.5	3.0	11.2
Including	52.5	54.0	1.5	20.3
And	67.5	75.0	7.5	8.8
Including	70.5	72.0	1.5	28.3
<b>DP23-W01</b>	45.0	57.0	12.0	0.8
<b>DP23-W03</b>	21.7	33.5	11.8	0.6

The true widths of these drill intercepts are not known. Core recoveries for these drill intercepts were approximately 100 percent.

**Table 2. Drill Collar and Hole Information for the drill holes in Current Press Release**

	NAD83	Zone 15				
Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
DP23-10	534078	5471330	465	105	-55	210
DP23-W01	533937	5471327	466	235	-45	165
DP23-W03	533901	5471313	474	270	-48	204

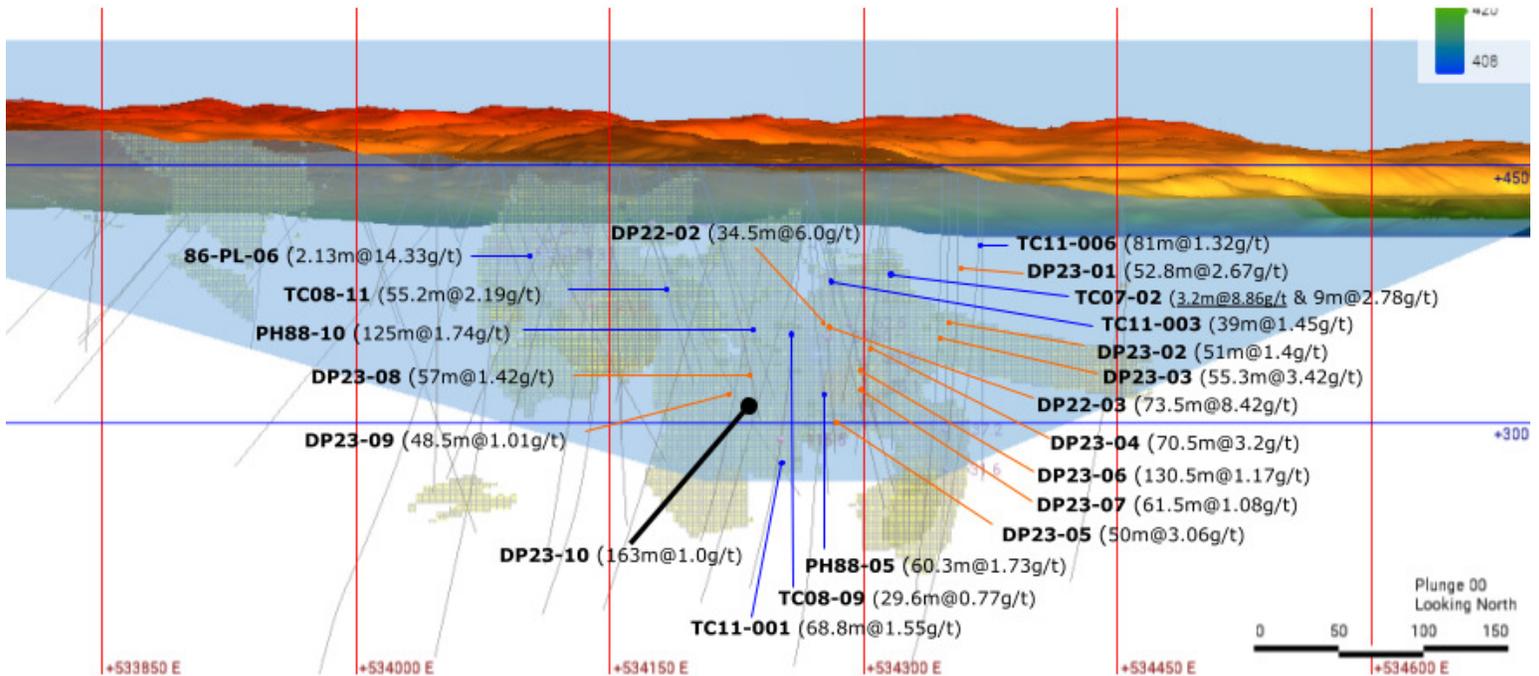


Figure 1. Pelham Deposit with highlights of Dynasty's and historical drill holes

### Discussion of Drilling Results

- The Pelham deposit is an Archean, orogenic, hydrothermal gold deposit that occurs within a regionally defined East-West trending deformation zone, is open at depth, and may be subject to repetition parallel to and along other untested structural trends.
- Gold mineralization occurs as blebs and stringers of quartz and sulfides with some coarser veins, in metasomatically altered, silicified, locally sheared, fine- to medium-grained, Archean, bi-modal, mafic volcanics. The gold is primarily associated with disseminated to laminated to semi-massive bands of pyrite and lesser pyrrhotite, quartz, carbonates, chlorite and secondary biotite.
- Hole DP23-10 was collared and drilled from the west towards the east, in the central part of the Pelham Zone, approximately 220 meters southwest from the discovery hole DP22-03 that assayed 73.5 meters of 8.42 g/t. Hole DP23-10 intersected a broad zone of mineralization that assayed 163.5 meters of 1.0 g/t at 33 meters from the surface, including a higher-grade sub-zone of 63 meters of 2.1 g/t, and also including high-grade intervals of 22.5 meters of 4.5 g/t and 7.5 meters of 8.8 g/t respectively.
- Holes DP23-W01 was drilled from east to west and Hole DP23-W03 were drilled from east to southwest in the untested West Pelham area. Hole DP23-W01 intersected 12



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meters of 0.8 g/t from 45 meters from the surface. Hole DP23-W03 intersected 11.8 meters of 0.6 g/t from 21.7 meters from the surface. The core from these holes will be studied for follow-up in the next drill program.

### **Quality Assurance & Quality Control**

Drilling completed at the Thundercloud property was with NQWL-sized diamond drill core. All drill holes were logged, photographed, and sample intervals were selected by geologists on the Property, mostly as 1.5 m samples. The drill core was then cut with a diamond saw, along lines marked by geologists. Bagged samples were sealed with zip ties and transported to ALS Global Geochemistry Laboratory in Winnipeg, Manitoba, and to Actlab Activation Laboratories Ltd. in Dryden, Ontario for fire assay. ALS's ME-ICP61 33 elements package was used for the geochemical analyses. Oreas standards and blanks were inserted into the sample stream to check on the comparative accuracy of the gold assays received. AA-23 gold fire assays and the 4-acid-dissolution geochemical analyses were conducted on the samples at the ALS Global Geochemistry Laboratory in Vancouver, B.C., and all gold values higher than 10 g/t were re-assayed by using Au-GRA21 gravimetric fire assays.

The technical information in this release has been reviewed by James Rogers, P.Geo, an independent consultant and a Qualified Person as defined by NI 43-101.

### **About Dynasty Gold Corp.**

Dynasty Gold Corp. is a Canadian mineral 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 resource in northwest Ontario. A NI 43-101 Independent Technical Report, dated September 27, 2021 can be found on the Company's and SEDAR websites. 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. For more information, please visit the Company's website [www.dynastygoldcorp.com](http://www.dynastygoldcorp.com).

ON BEHALF OF THE BOARD OF DYNASTY GOLD CORP.

*"Ivy Chong"*

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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*



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*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.*