



OTCQX: DYNR

Corporate Presentation

NOVEMBER 2024

A Junior Gold Producer Poised for
Optimization and Growth



Cautionary Note



Cautionary Note to U.S. Investors

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The information contained in this presentation is as of the date indicated and, to our knowledge, was timely and accurate when posted. The Company undertakes no obligation to update or remove outdated information other than as required by applicable law or regulation.

DynaResource Inc. is publicly listed on the OTCQX exchange under the symbol DYNR and complies with all SEC filings which can be found on our website www.dynaresource.com.

DynaResource Overview

A Junior Gold Producer Poised for Optimization and Growth



San Jose de Gracia - Flagship High-Grade Gold and Silver Mine

- District scale project consisting of 33 contiguous concessions totaling over 10,000 ha
- Historical mining of ~1Moz in 1890-1910 with bonanza grades of ~1-2 oz/t (30-60 g/t)
- Modern exploration commenced in the 1990s
- Small scale gold producer with 8 years operating history

Located in the World Class Mining District of Mexico

- Located 235 miles northwest of Mazatlan, Mexico
- In the center of the Sierra Madre Occidental geological zone which has produced over 25Moz of gold since 2010
- Property can be accessed via secondary road or by gravel airstrip

Operational Overview

- Production growth from 10,000 gold oz/yr (100 tpd) in 2016 to ~25,000 ozs (800 tpd)
- Conventional cut and fill mining and flotation mill to produce a high-value gold concentrate trucked to Manzanillo and sold 100% offtake agreement to Ocean Partners
- Targeting production of 26,000-27,000 gold ounces in 2024

Geography and Mineralization

- The project includes highly prospective geology and a Historical Mineral Resource Estimate (2012) of approximately 1.1M ozs of gold
- Updated Mineral Resource Estimate to be published in 2024
- All mining concessions were converted in 2006 into 50-year mining concessions

Investment Thesis: Why DynaResource?

A New, Emerging Gold Producer with Significant Exploration Potential



Resource Redefinition & Growth 1M oz Potential

- **Updated Mineral Resource Estimate expected in late 2024**
- Near mine Mineral Resource growth potential at all key veins (Tres Amigos, San Pablo, Mochomera) open laterally and at depth
- Long-term District exploration **potential 1Moz** including La Haciendita target containing historical workings with **high-grade chip samples**

Optimizing for Profitability

- Focus on optimizing operations to improve profitability at the mine and mill
- Capital investments in the mill, such as new vibrating screen, aimed at improving grades and recoveries
- New Falcon concentrator installed in July 2024 has produced additional saleable gravity concentrate and reduced gold grade to tailings

Cost Reduction

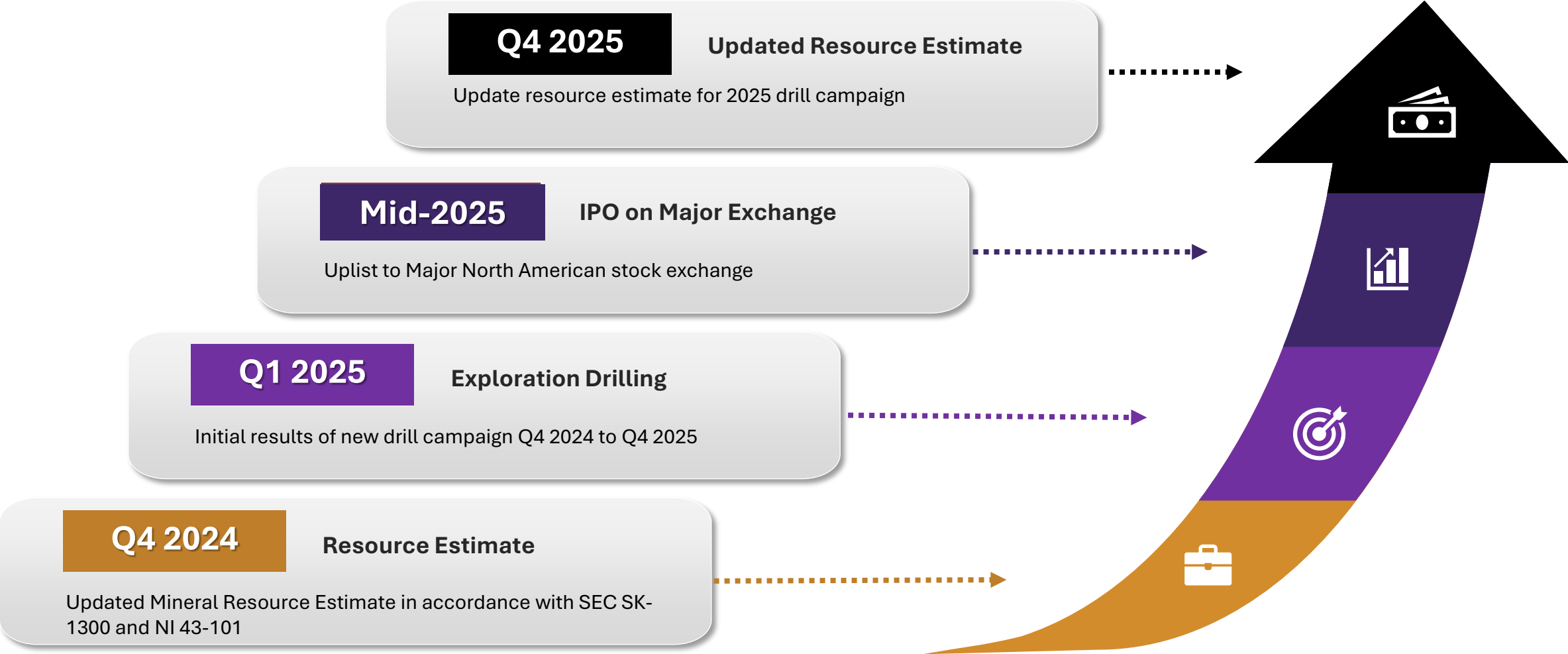
- Cost cutting efforts over last 6 months resulting in progressively improved operating margins
- **Company exited Q3 2024 with positive net income and stage set for positive cash flow**
- **2024 Production Guidance of 26-27koz Au with long-term target of 50koz**

New Focused and Lean Management Team

- New Corporate leadership has extensive experience mining in Latin America and Mexico specifically
- New Mine leadership including GM with 30 years experience (including 10 years at San Dimas Mine in Tayoltita, Mexico)

Near Term Catalysts

Significant News Flow in Next 12 Months

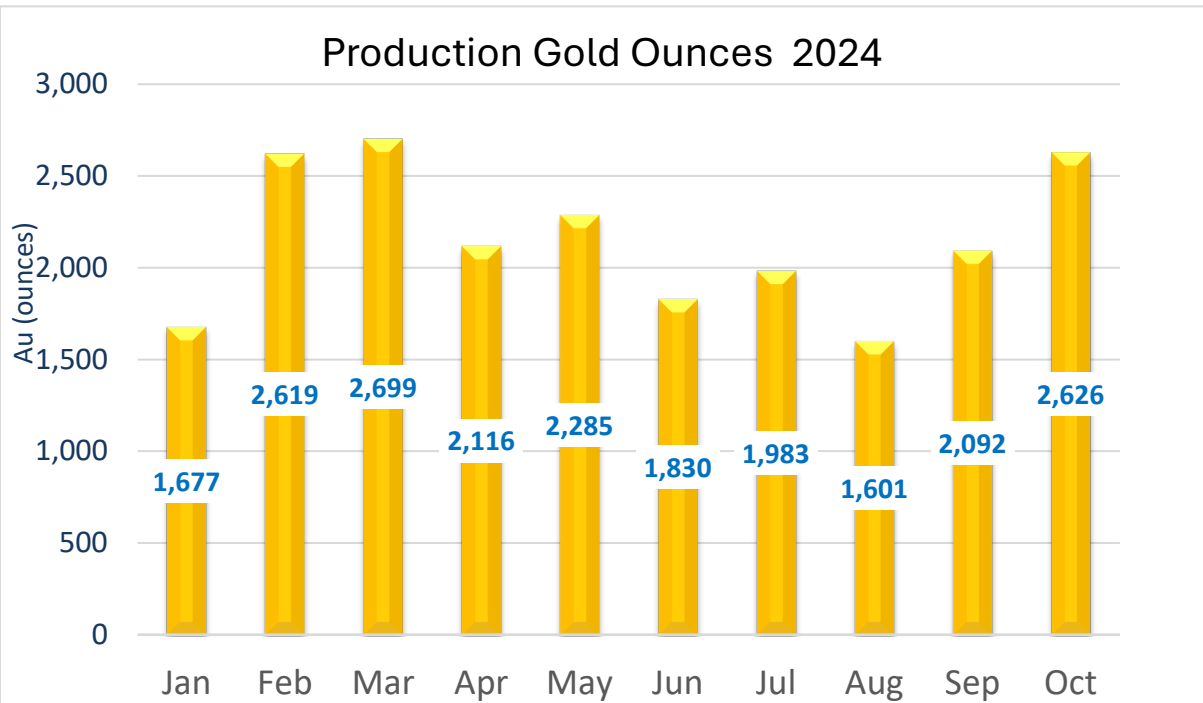
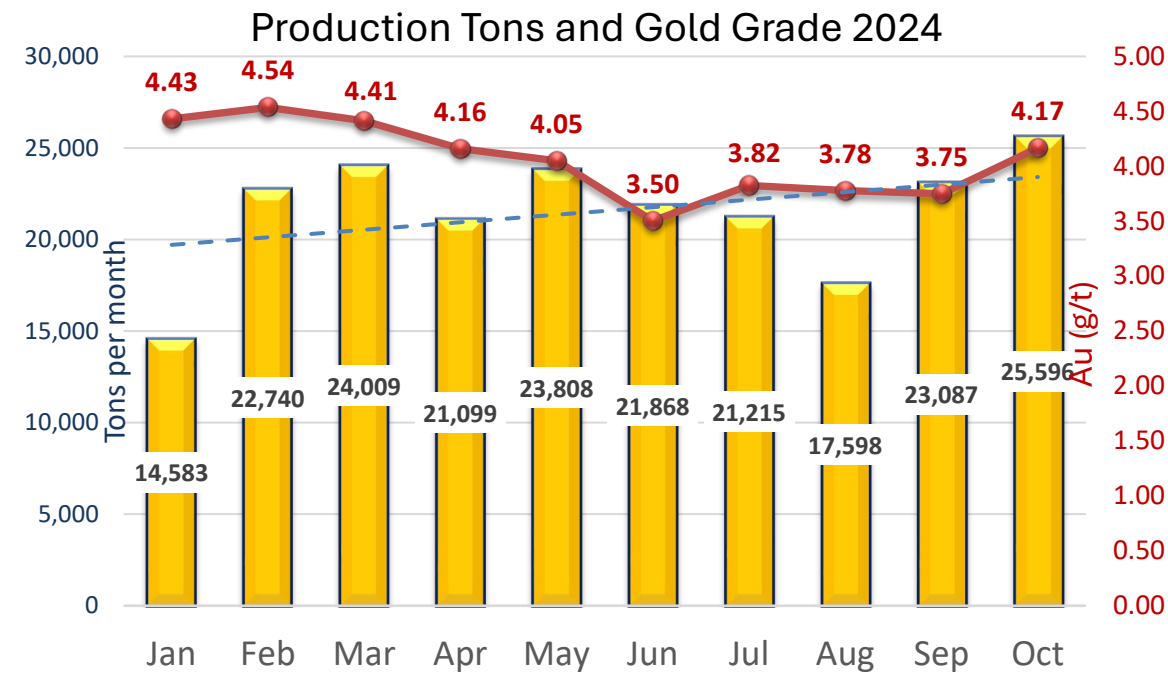


Operations Update



Operational Results 2024

- Gold production in October of 2,626 ounces up 26% from September
- Average gold grade in October of 4.17 g/t up 11% from September
- Average tons per day in October of 826, a 7.3% increase over the previous month
- Plant has been operating at higher throughput levels since the installation of a new vibrating screen in August 2024
- Targeted 2024 production in the range of 26,000-27,000 gold ounces



Sierra Madre Occidental Gold Belt

San Jose de Gracia Located on Trend of Prolific Geological Region



Geology – Mineable Inventory

Block Model of Existing Mine Deposits and Gold Grades

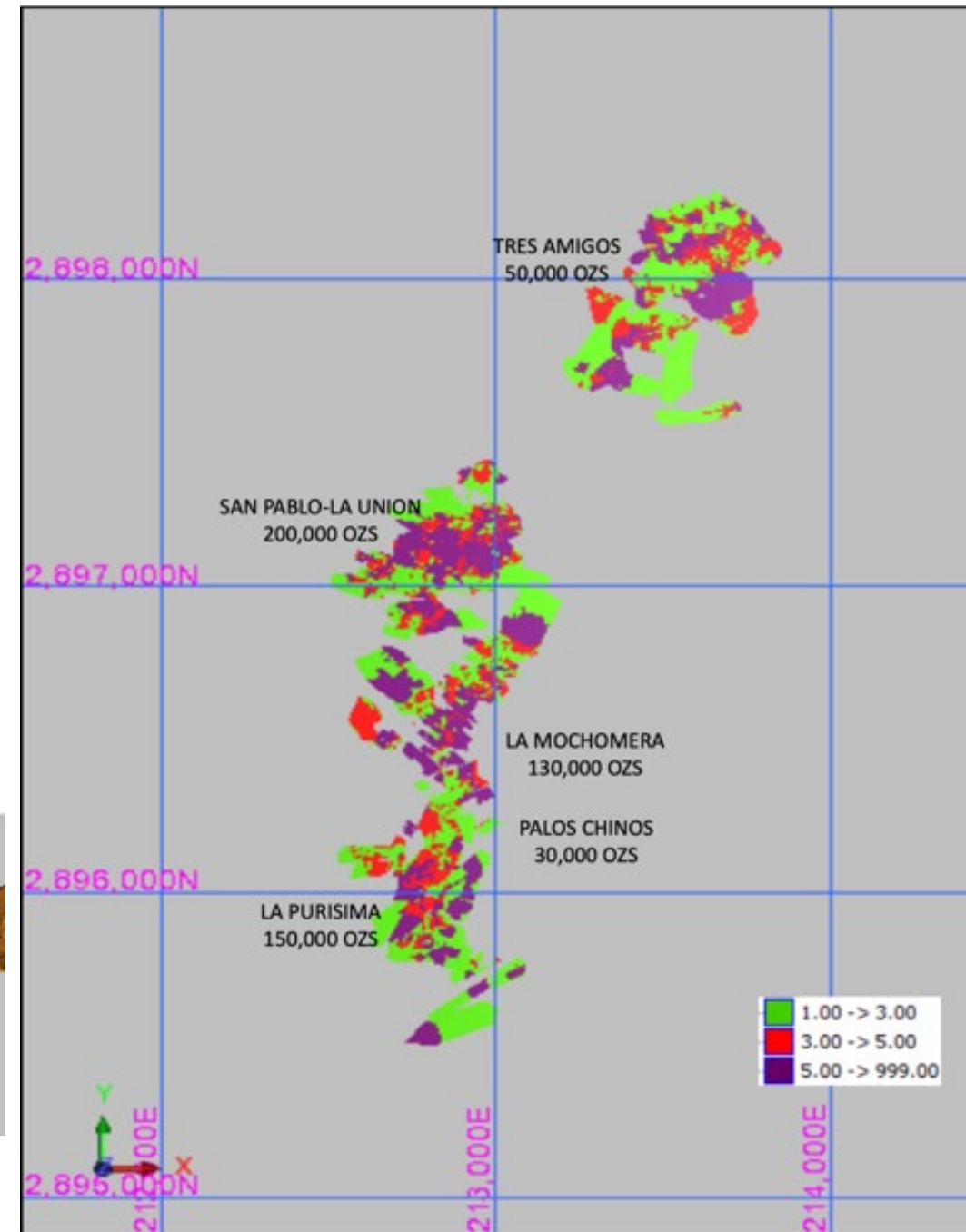
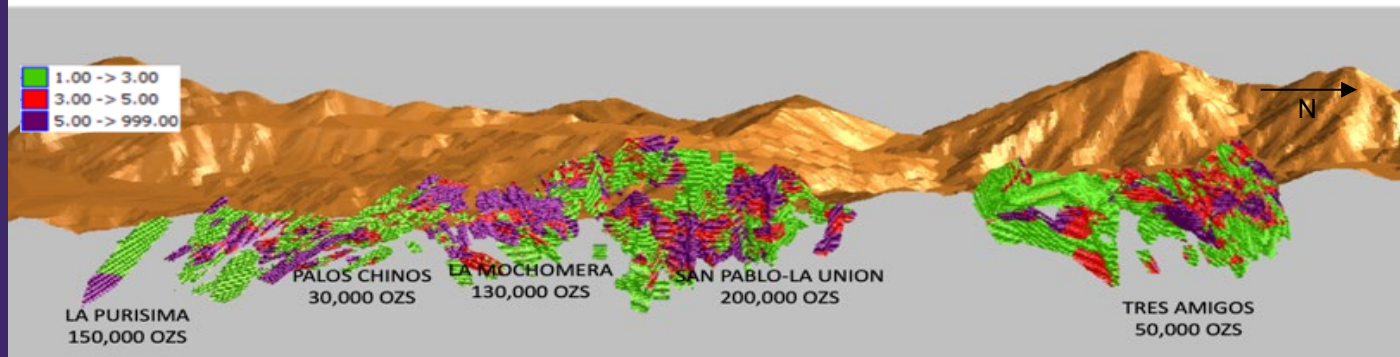
The Company's primary deposits under production consist of:

- Tres Amigos
- San Pablo: including San Pablo, San Pablo Sur, San Pablo Este, and San Pablo Viejo
- La Mochomera

The block models indicate the estimated gold grades as well as estimated mineable gold inventory by area.

Updated Mineral Resource Estimate targeted by end of Q4 2024.

BLOCK MODEL RESOURCES 3D WEST VIEW

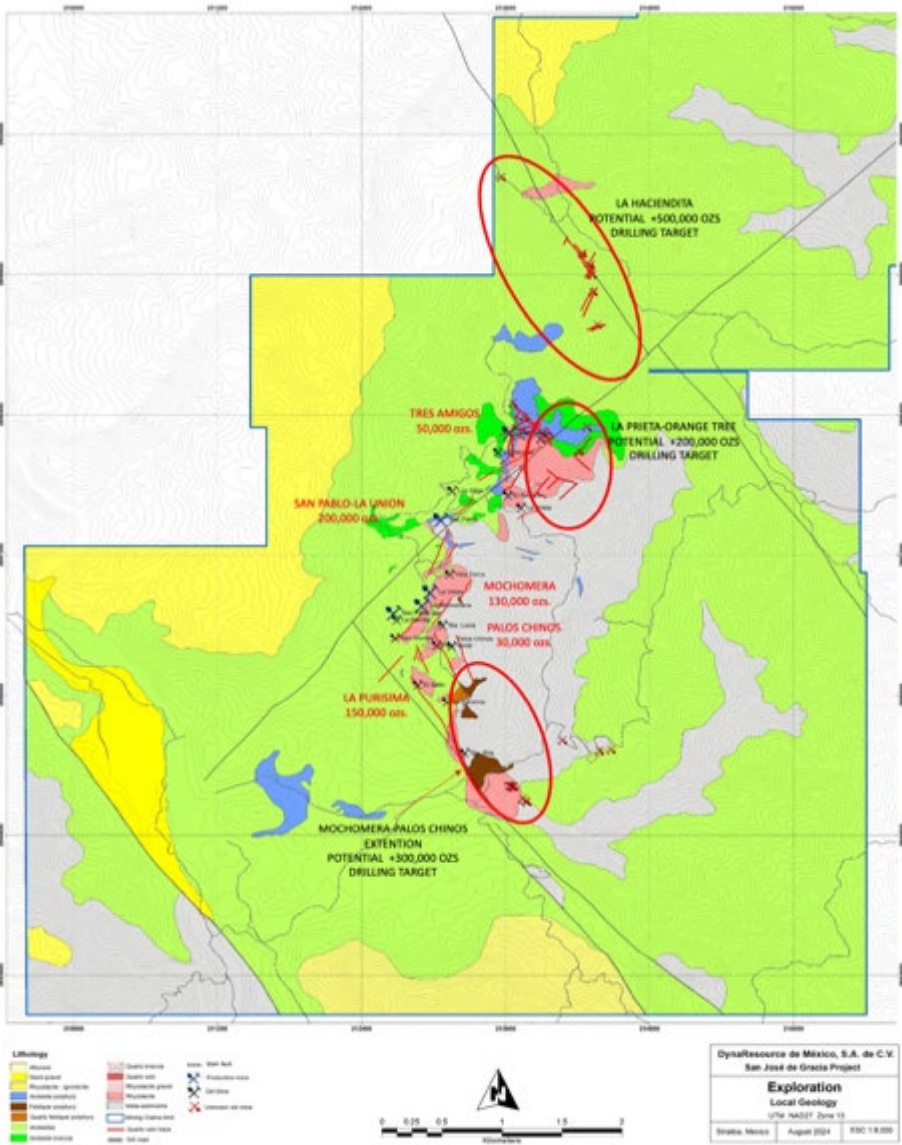
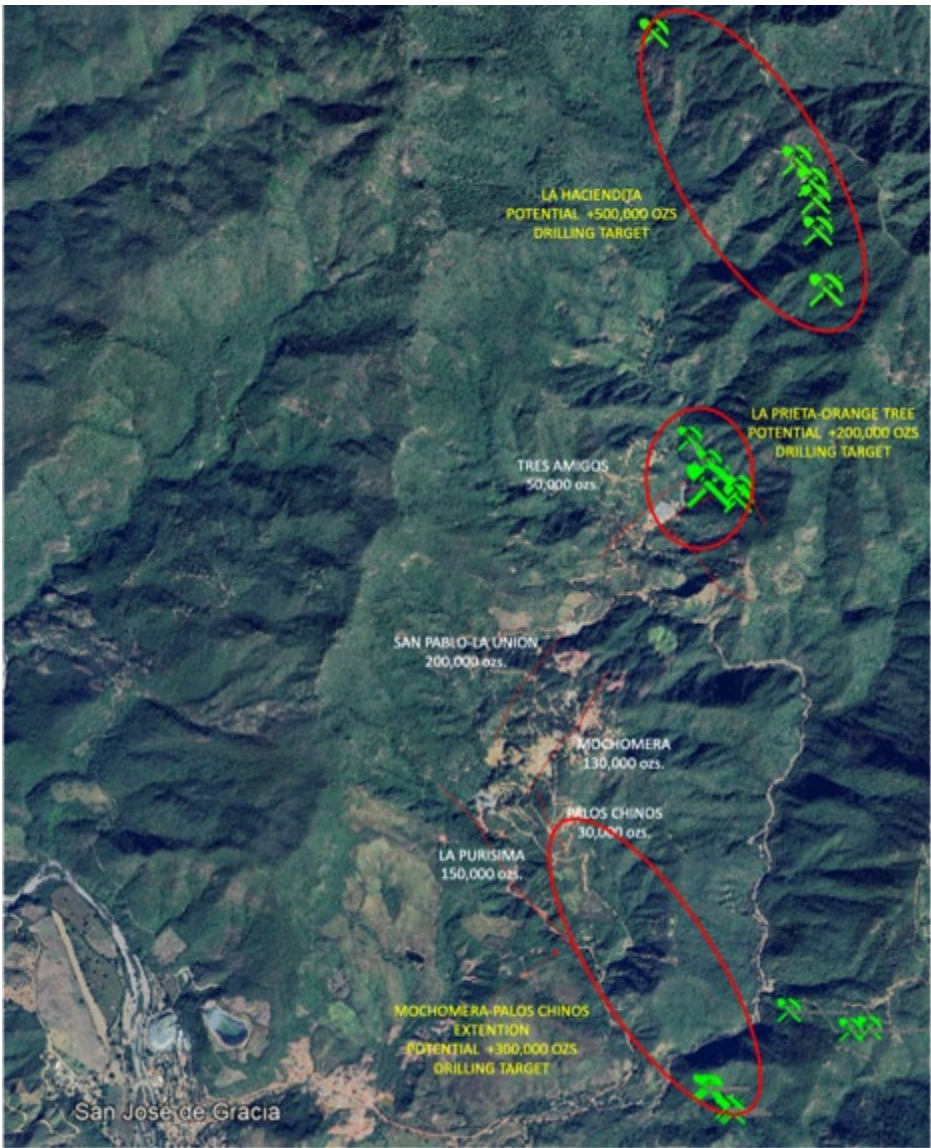


Geology – Near-Mine Growth Opportunity

1 Million Ounce Gold Exploration Potential

Estimated 1Moz gold exploration potential in near-mine and known targets.

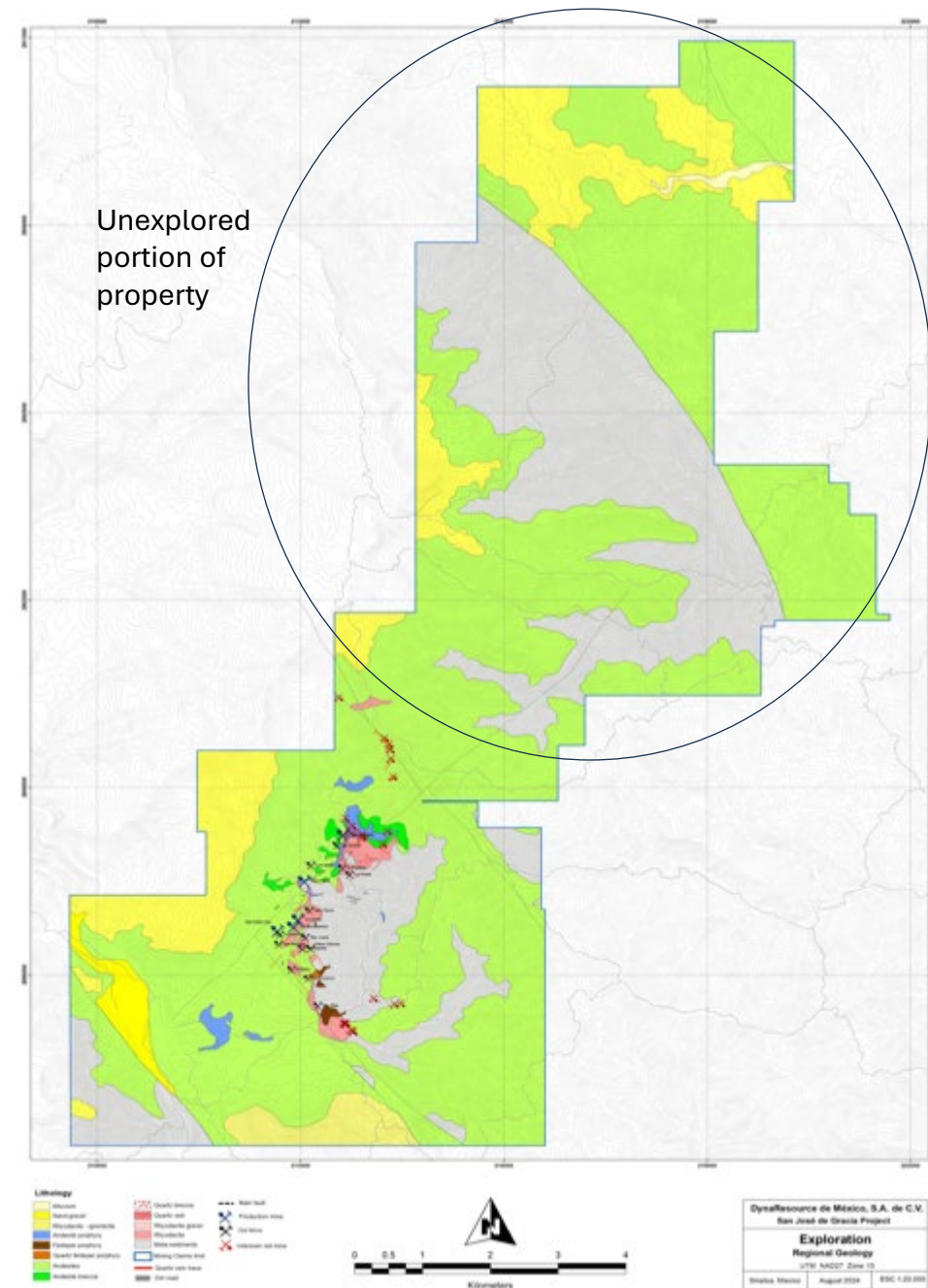
Land package contains numerous additional targets.



100

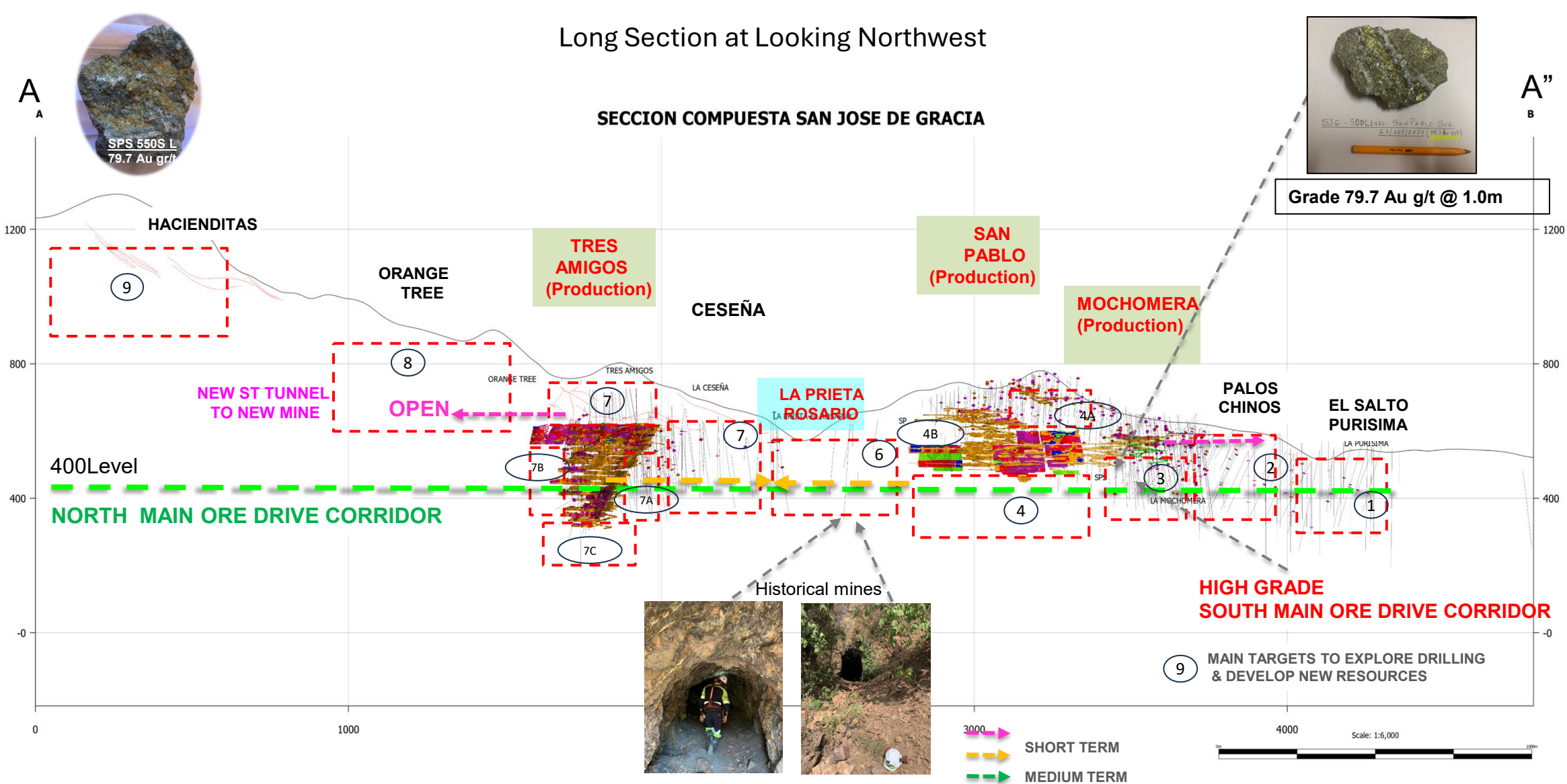
- Extensive land package still minimally explored
- Multi-million gold ounce potential
- Total drilling of over 120,000 meters to discover over 1Moz resource
- High success rate at the drill bit
- Discovery cost < \$20/oz Au

Drilling Summary					
Year	Numbers of DH	Company	Meters Drilled	Avg. Mts/hole	Type
1992	11	Industrial Penoles	1,360.95	123.72	RC
1997	63	Golden Hemlock	6,088.77	96.65	CORE
2007	42	Dyna Resource Mexico	8,385.85	199.66	CORE
2008	84		21,756.02	259.00	CORE
2009	21		4,011.19	191.01	CORE
2010	92		21,965.09	238.75	CORE
2011	59		12,310.35	208.65	CORE
2021	11		1,905.40	173.22	CORE
2022	112		17,747.35	158.46	CORE
2022	43		5,056.50	117.59	UG-Core
2023	48		14,009.00	291.85	CORE
2024	29		6,644.50	229.12	CORE
Total	243		121,240.97		



Regional Geology

Long Section Indicating Targets for New Potential Resources



Capital Structure Overview

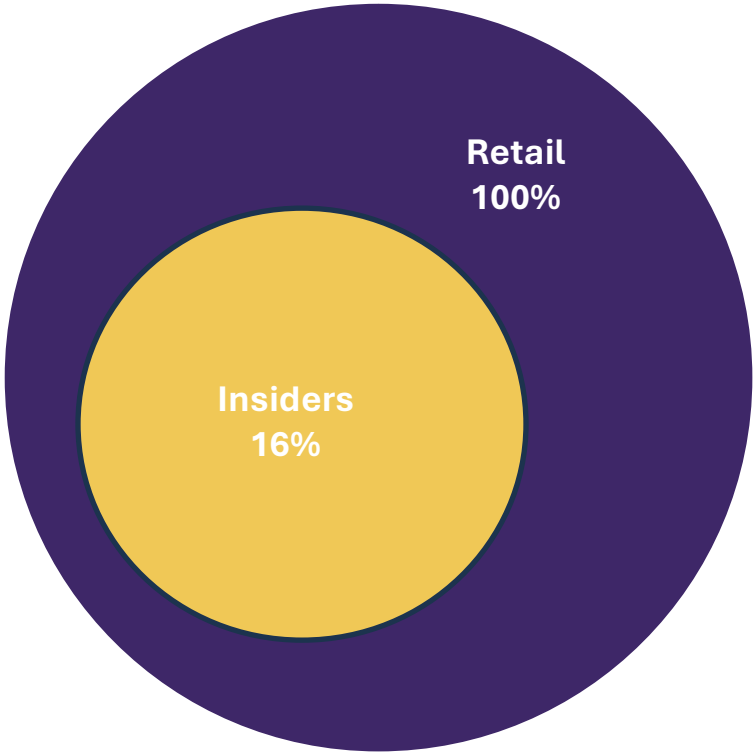
Capital & Ownership Structure



Capital Structure

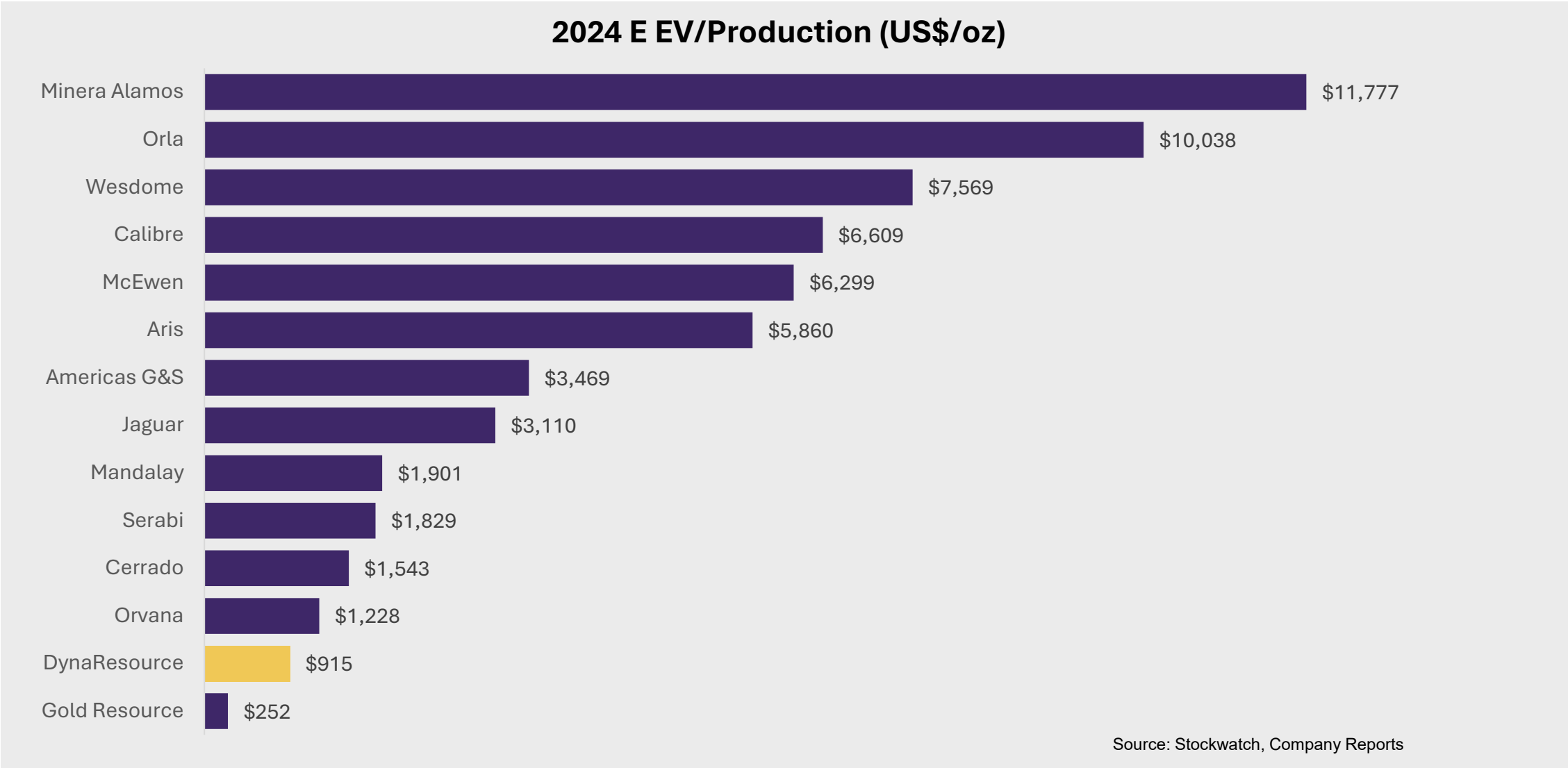
Share Price (Nov 15, 2024)	\$1.00
Shares Outstanding	29.4M
Cash and Short-Term Investments As at October 31, 2024	\$6.8M
Market Capitalization	\$29.4M
Warrants/Options/Preferred Outstanding	8.7M

Ownership Structure



An Undervalued Gold Producer

Significant Rerating Potential



Leadership Team

Seasoned, New Management Team and Experienced Board

DynaResource Board of Directors & Management

- **Rohan Hazelton, President & CEO, Director** CPA, former Goldcorp and Cerrado Gold
- **Alonso Sotomayor, CFO** CPA, former KPMG, Deloitte, Cerrado Gold
- **Luis Portugal, GM** Geologist, former Goldcorp, San Dimas
- **K.D. Diepholz, Chairman, Director** Founder of DynaResource
- **Dr. Quinton Hennigh, Director** CEO of San Cristobal Mining Economic Geologist, former Homestake, Newcrest & Newmont. Discovered 5.2Moz Au Springpole Deposit.
- **Brent Omland, Director** CPA, Co-CEO of Ocean Partners UK Limited
- **Phillip Rose, Director** Golden Post Rail LLC Appointee
- **Dale Petrini, Director** Retired Engineer from Dow Chemical with 30 years international experience with Dow Chemical
- **John Wasserman, Director** Licensed Attorney with +50 years legal experience.



San Jose de Gracia, Mexico



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Appendix

Production History

Gold Concentrate Production Summary (2016 thru Sept 30,2024)



Production Highlights:

- Production began in 2016 with throughput rate of 100tpd growing to 850-900tpd in Oct 2024
- Gold production increased from 10,836 ounces in first year of production to 31,905 in 2022

Optimization KPIs:

- 2024 YTD: Cash cost per oz Au \$1,600 and AISC \$2,000.
- Target \$1,200 cash cost and AISC \$1,600.
- Au recovery 76.5% YTD.
- Target 80-85%.

	Tonnes Milled	Grade Au g/t	Reported Recovery %	Au Ounced Produced	Au Ounces Sold	Revenue
2016	33,172	12.7	80.0%	10,836	8,668	9,496,105
2017	35,170	13.0	86.3%	12,636	10,740	10,850,091
2018	52,038	9.8	86.1%	14,147	13,418	4,053,181
2019	66,031	5.8	86.5%	10,646	9,713	11,612,721
2020	44,218	5.7	87.3%	7,001	5,828	9,048,831
2021	97,088	9.7	88.8%	26,728	22,566	35,886,046
2022	137,740	8.2	88.0%	31,905	25,554	39,767,459
2023	198,518	5.6	76.5%	27,252	24,829	35,494,635
2024	190,006	4.0	76.5%	18,902	15,106	32,261,661
	853,981	7.0	83.5%	160,052	136,421	188,470,731

Historical Mineral Resource Estimate

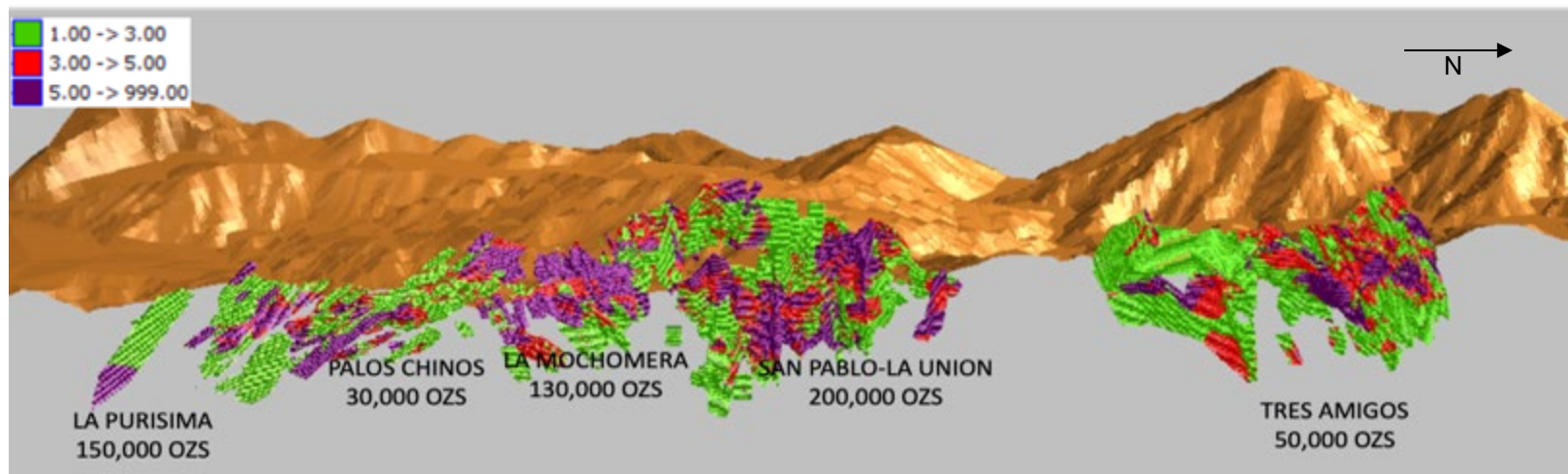
For the Primary Deposits of Tres Amigos, San Pablo, La Union and La Purisima

HISTORICAL MINERAL RESOURCE ESTIMATE

	<i>Tonnes</i>	<i>Gold grade (g/t)</i>	<i>Oz gold</i>	<i>Silver grade (g/t)</i>	<i>Oz Silver</i>
Indicated Resource:					
Tres Amigos	893,000	4.46	128,000	10.34	297,000
San Pablo	1,308,000	6.52	274,000	12.72	535,000
Total Indicated	<u>2,200,000</u>	5.69	<u>402,000</u>	11.75	<u>831,000</u>
Inferred Resource:					
Tres Amigos	1,453,000	6.05	282,000	11.01	514,000
San Pablo	532,000	6.02	103,000	11.33	194,000
La Union	849,000	6.11	167,000	13.71	374,000
La Purisima	1,119,000	5.25	189,000	5.63	203,000
Total Inferred	<u>3,953,000</u>	5.83	<u>741,000</u>	10.11	<u>1,285,000</u>

Mineral Resource Estimate published effective February 6, 2012 prepared by Servicios y Proyectos Mineros de Mexico SA de CV and Chlumsky, Armbrust & Meyer LLC.

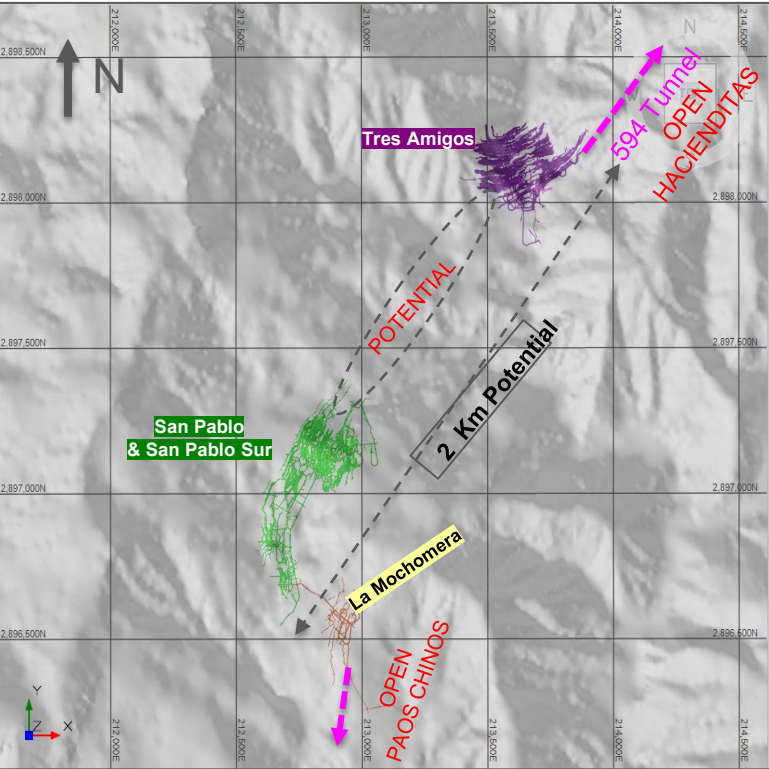
BLOCK MODEL RESOURCES 3D WEST VIEW



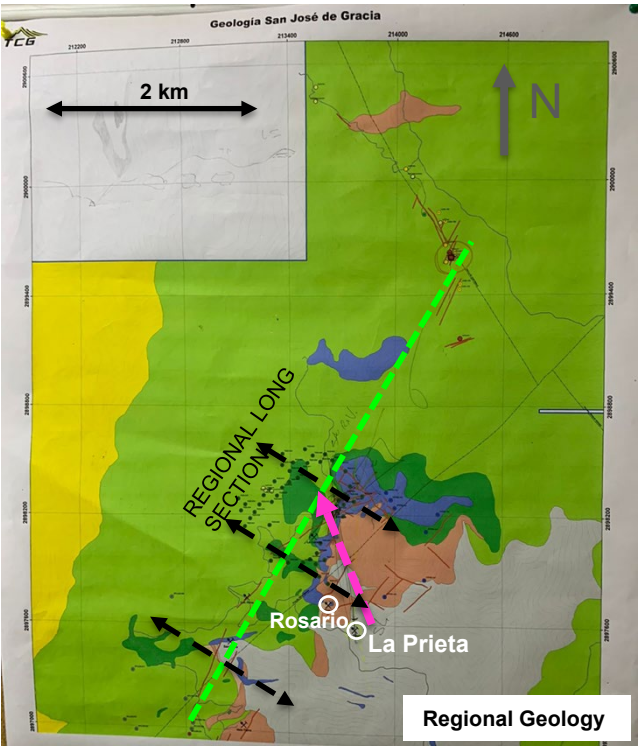
Regional Geology Map

La Prieta Conceptual Exploration Tunnel

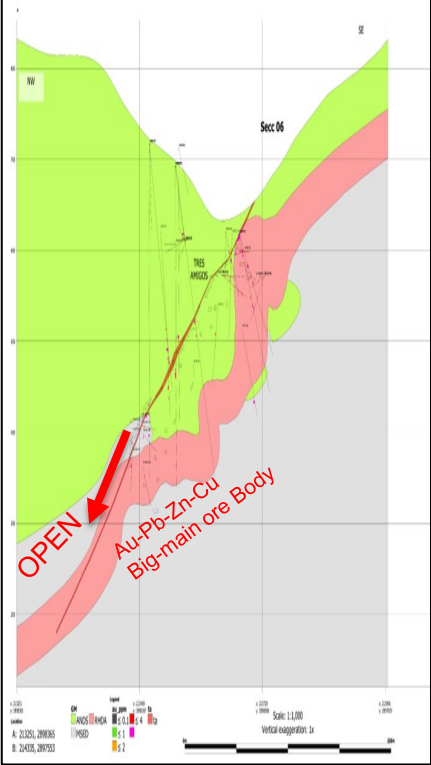
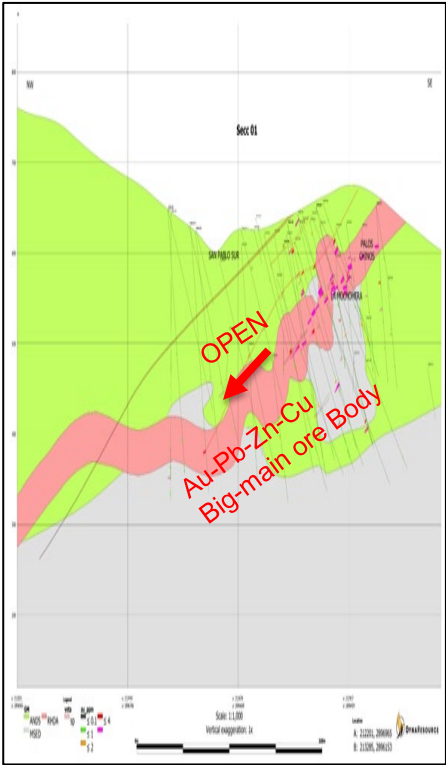
Regional Potential



LA PRIETA
CONCEPTUAL TUNNEL
600-700m



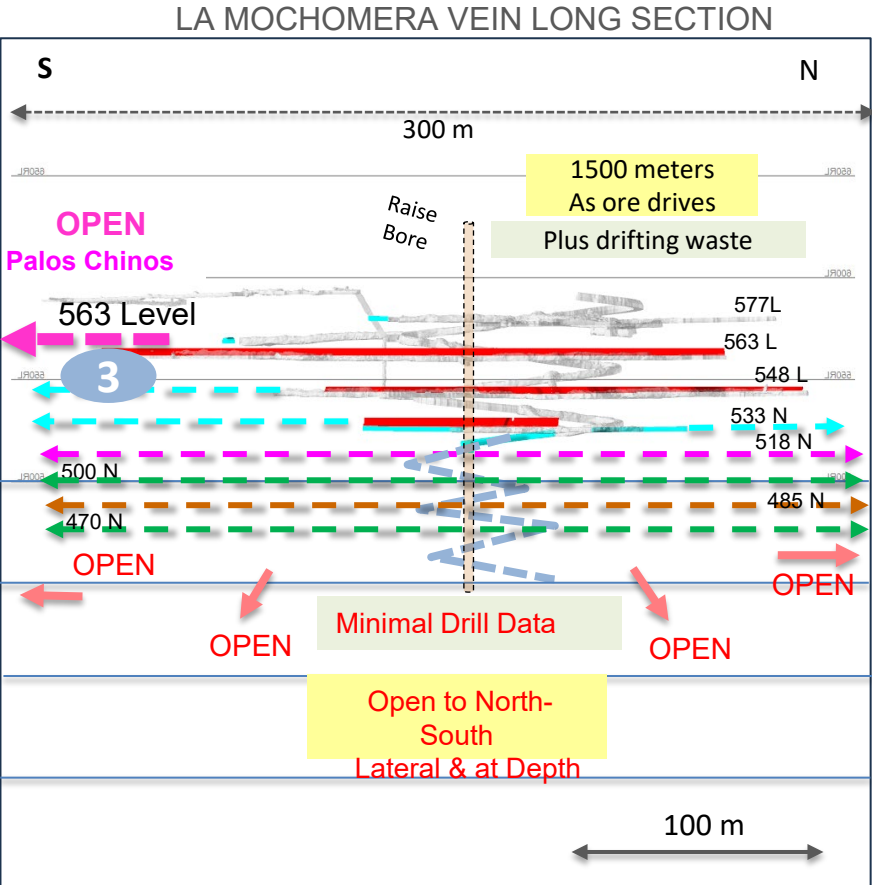
Cross Section Looking West



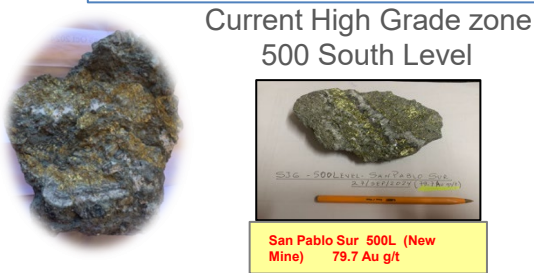
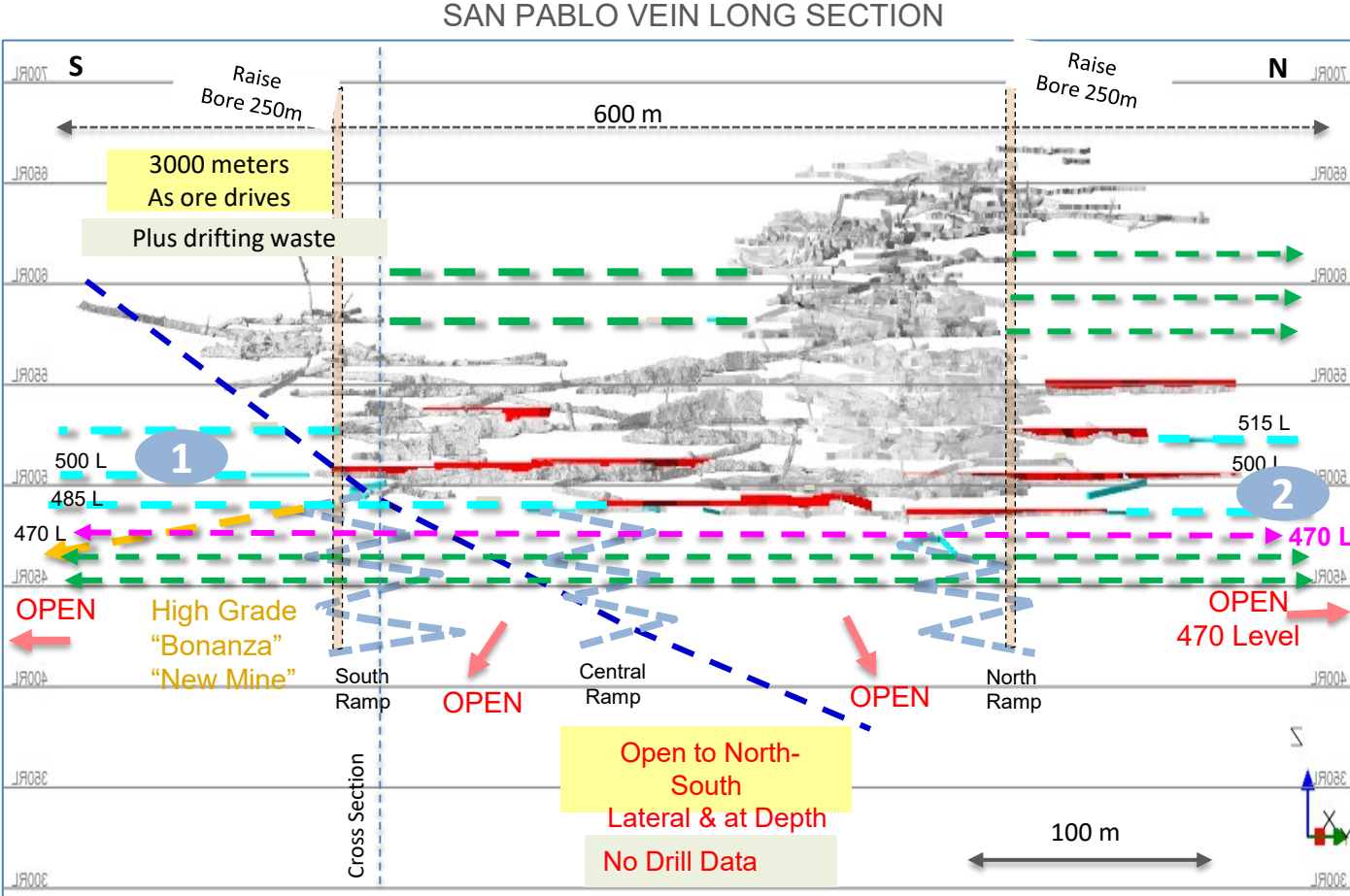
- Main Tunnel New Portal (Main Direction)
- Main Corridor

Main Ore Bodies Open at Depth

San Pablo & Mochomera Gold Potential

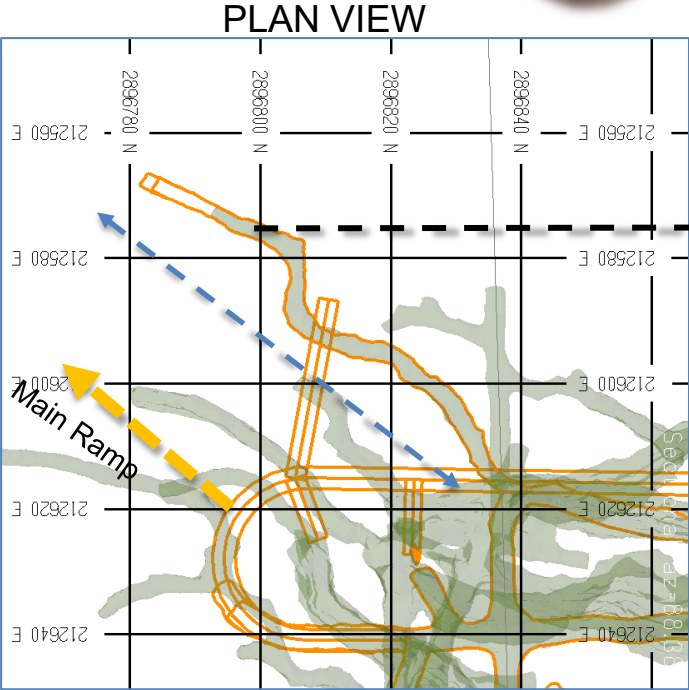


- Short Time Ore drive
- Current Ore drive
- Mid Term Ore drive
- Current Waste Ramp
- Exploration Main Ramp to Open New South Area "New Mine"
- Open 485 Level From Cross Cut
- Stope Production
- Fault

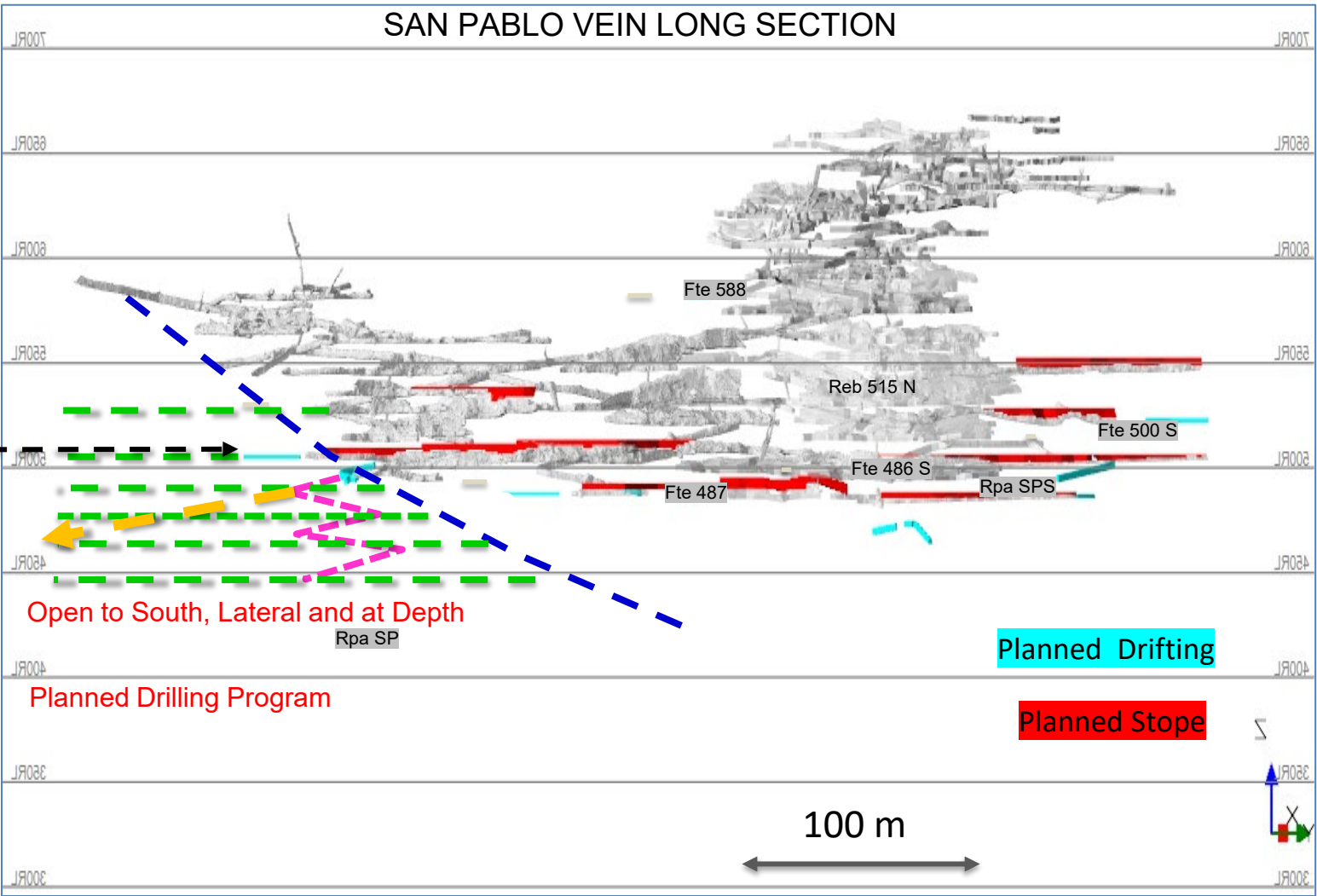


San Pablo Mine 500 South Level

500 South Level
Demonstrating High
Grade “Bonanza” Potential

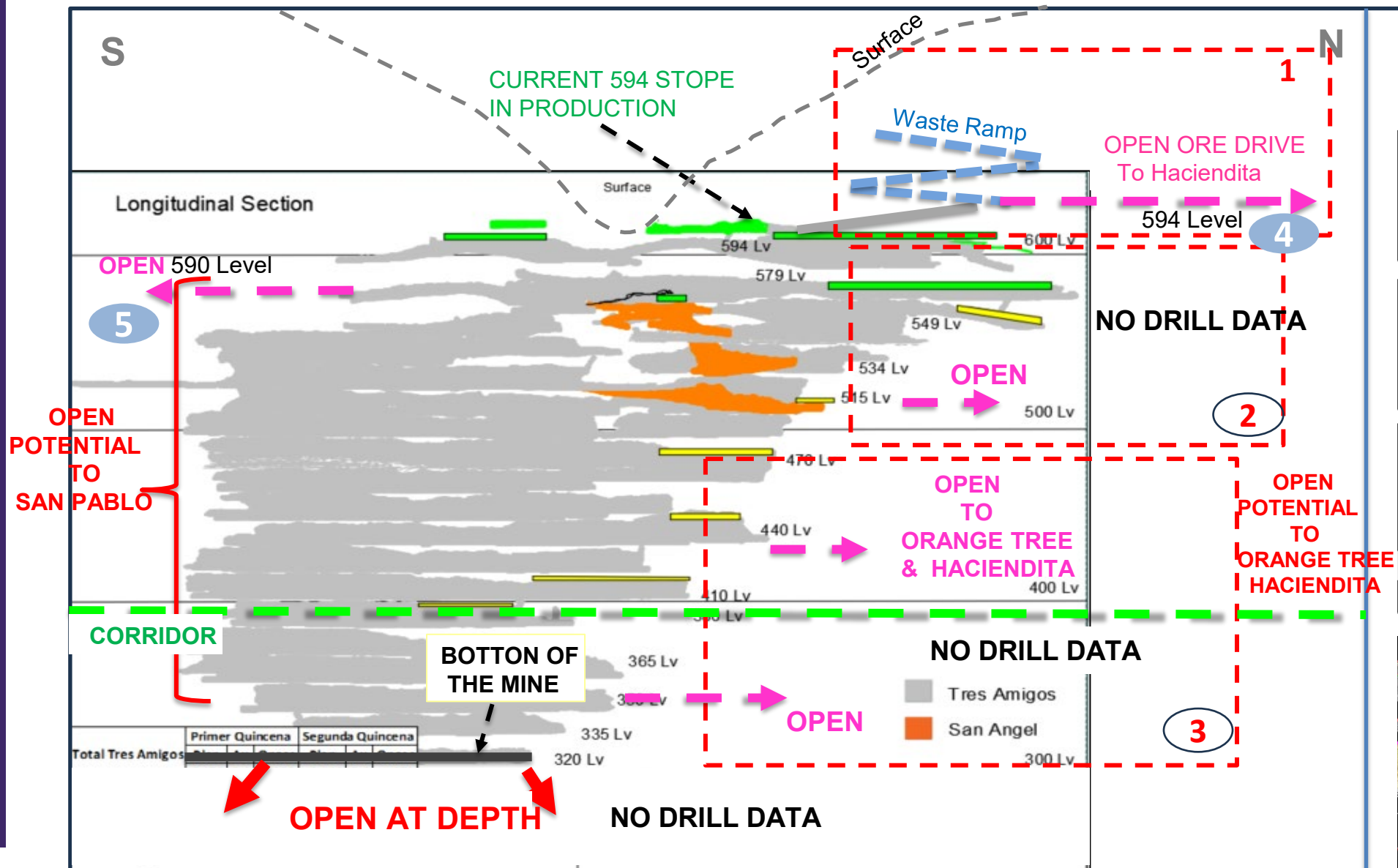


Current Stope 70m long - Potential Still Open



Tres Amigos Mine

Extension Potential 594L (New Mine)

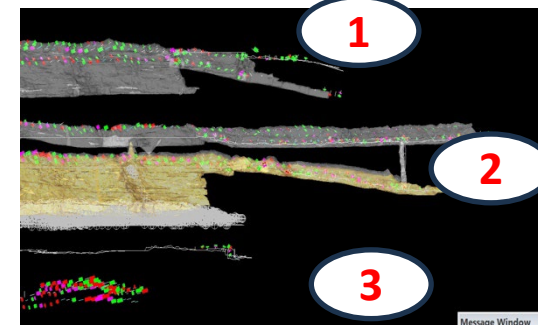


		31.1035		
TARGET		TONS	Au g/t	Oz Au
1	2.7	50,625	6.0	9,766
TOTAL		37,969		7,324

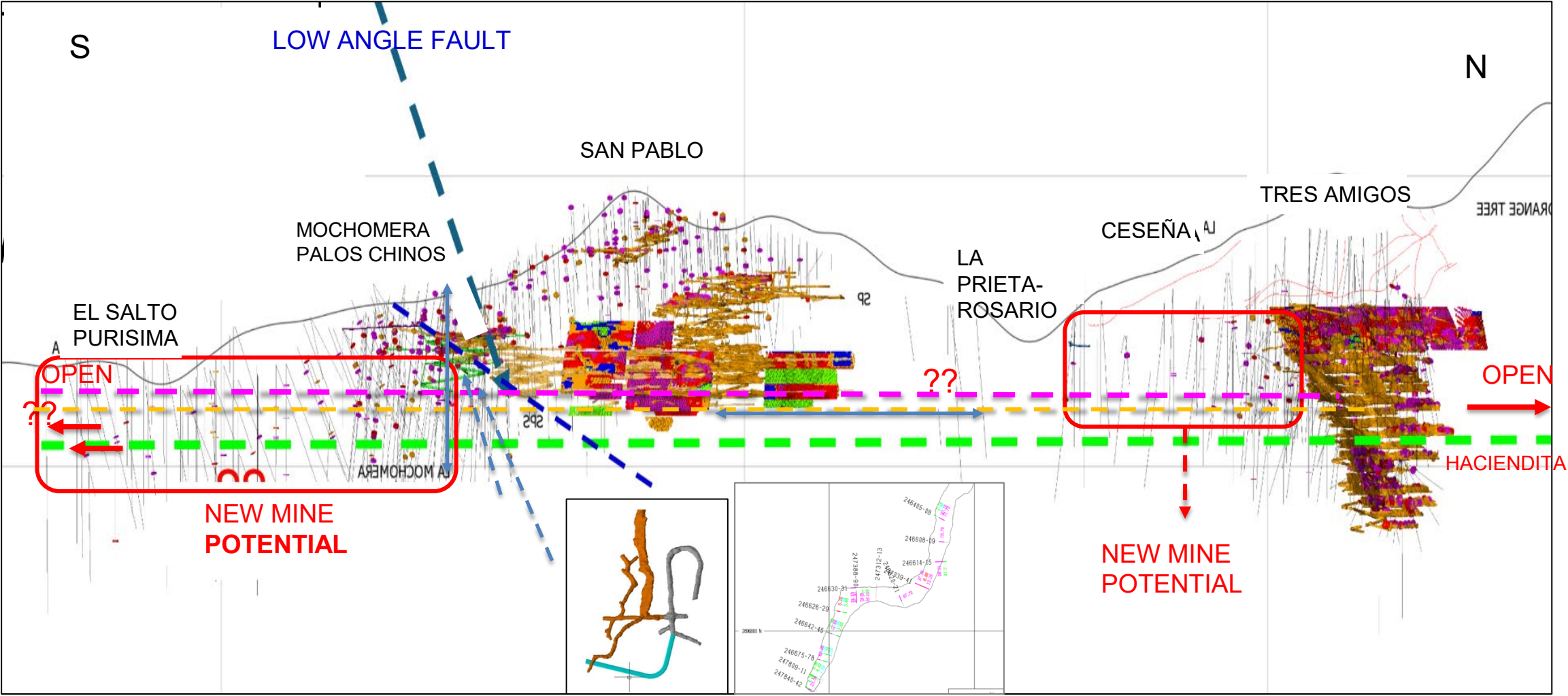
		31.1035		
2	2.7	101,250	6.0	19,532
TOTAL		75,938		14,649

		31.1035		
3	2.7	202,500	6.0	39,063
TOTAL		151,875		29,297

GRAND TOTAL		265,781	6	51,270
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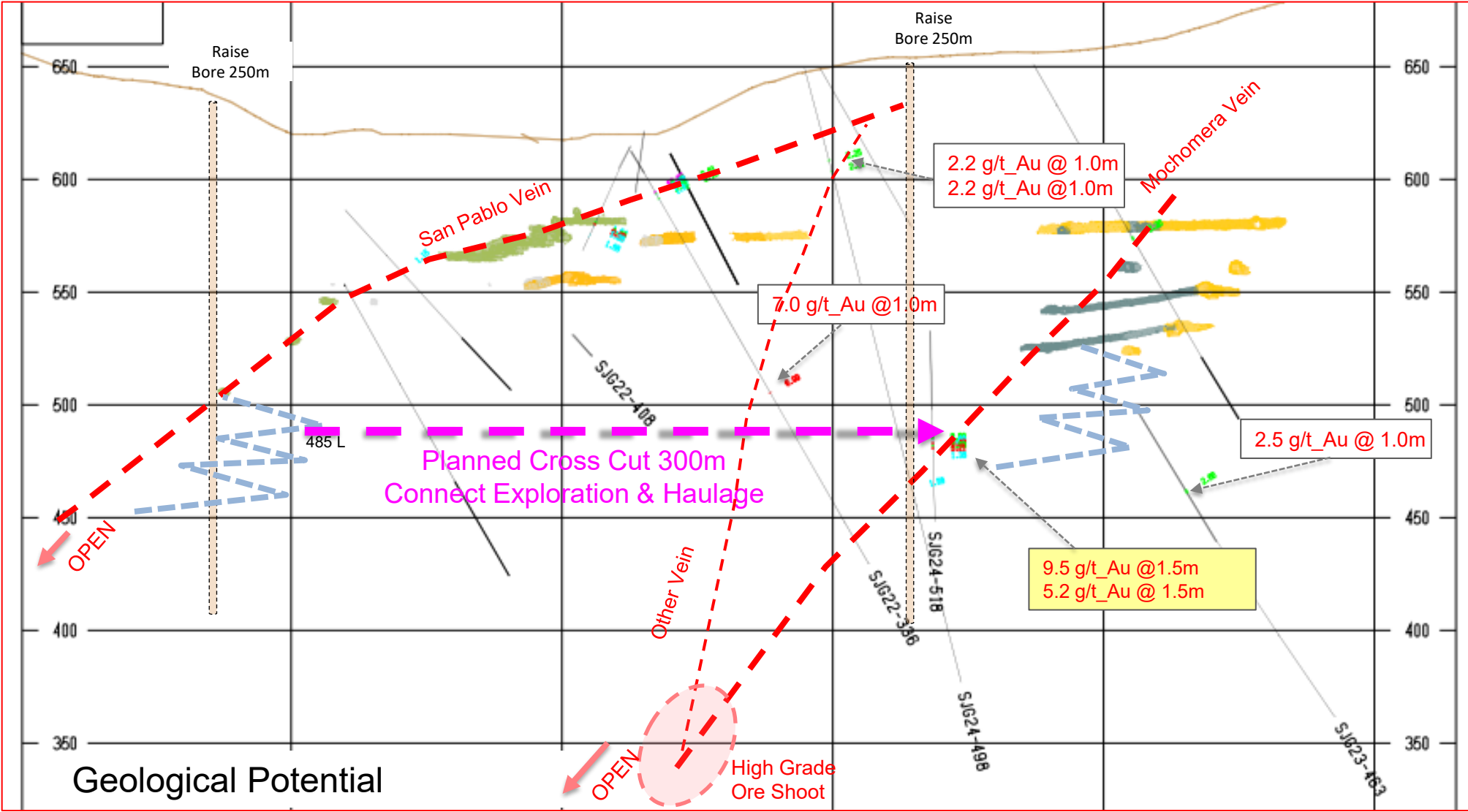


LONG SECTION LOOKING WESTERN



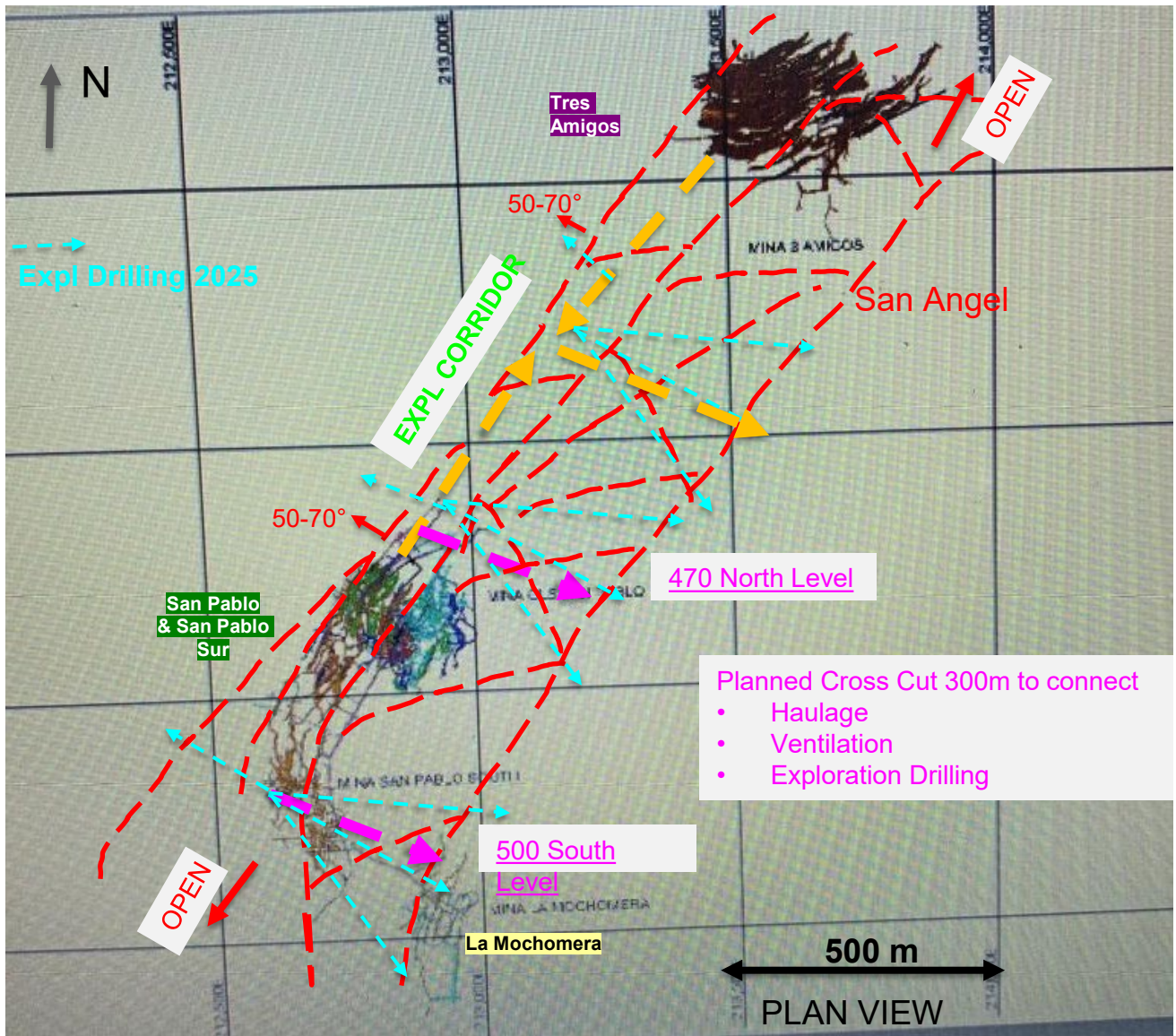
Cross Section

Geological Model



Regional Geology

UG Mine Model to Explore



DRILLING/DRIFTING PLAN 2025

—▶ Q1-2-2025
—▶ Q3-2025

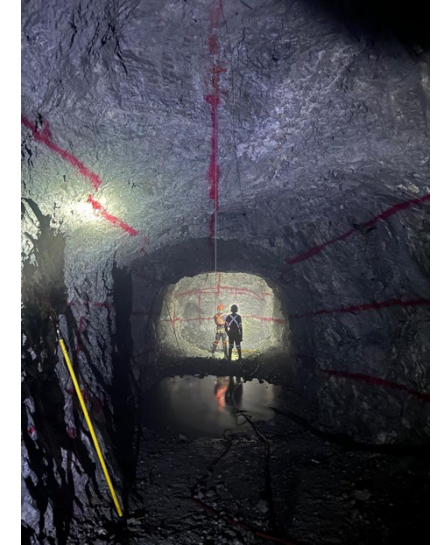
—▶ Q1-2-2025

Main Corridor N-S
Two Faces

Grade Control

Instituting Operational Discipline

- Demarcation lines for topographical control prepared by Geology Dept.
- Drill and blast lines clearly marked
- Lines to demarcate mucking boundaries



Long Hole Stopping

New Long Hole Stopping for Specific Mine Areas

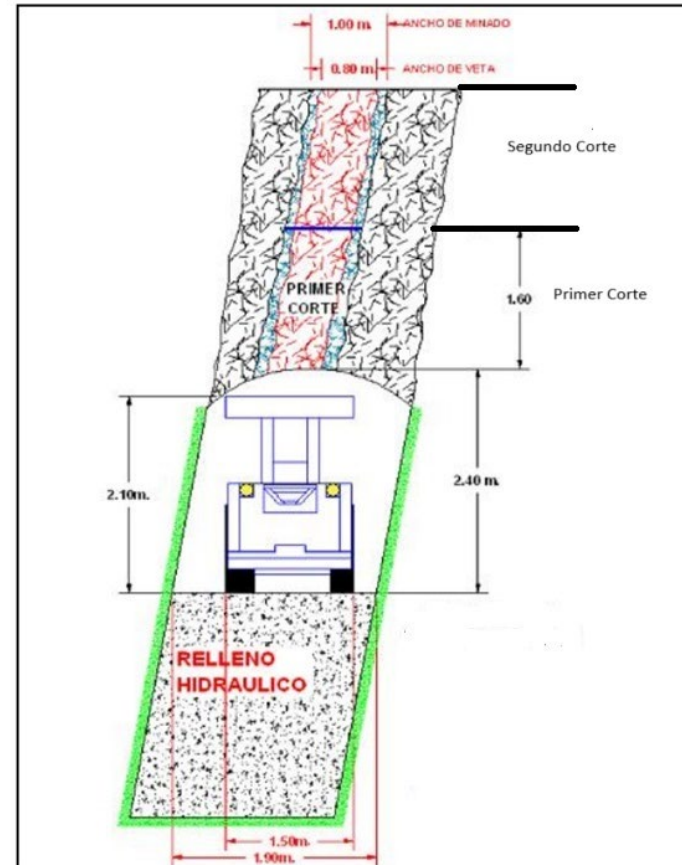
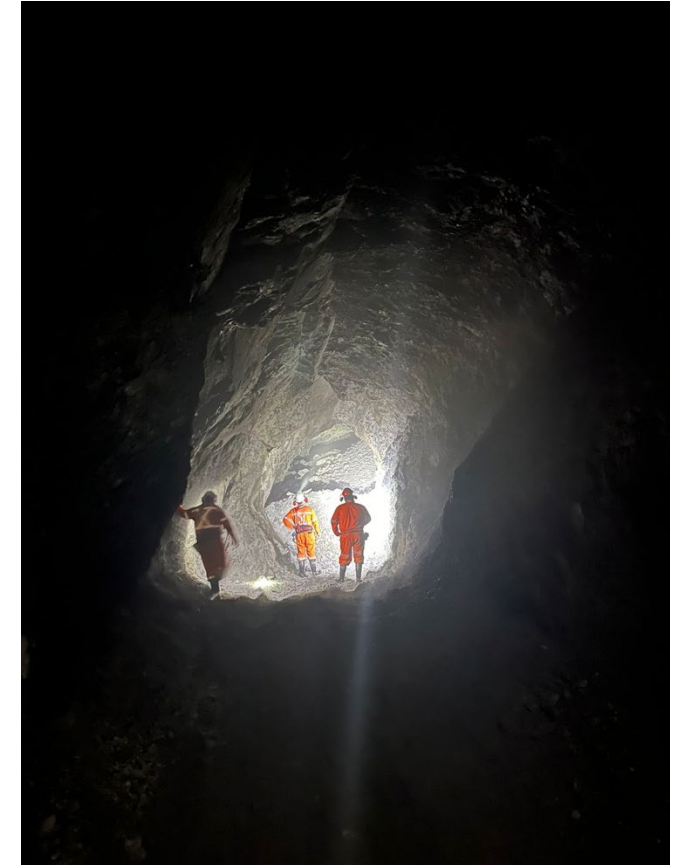
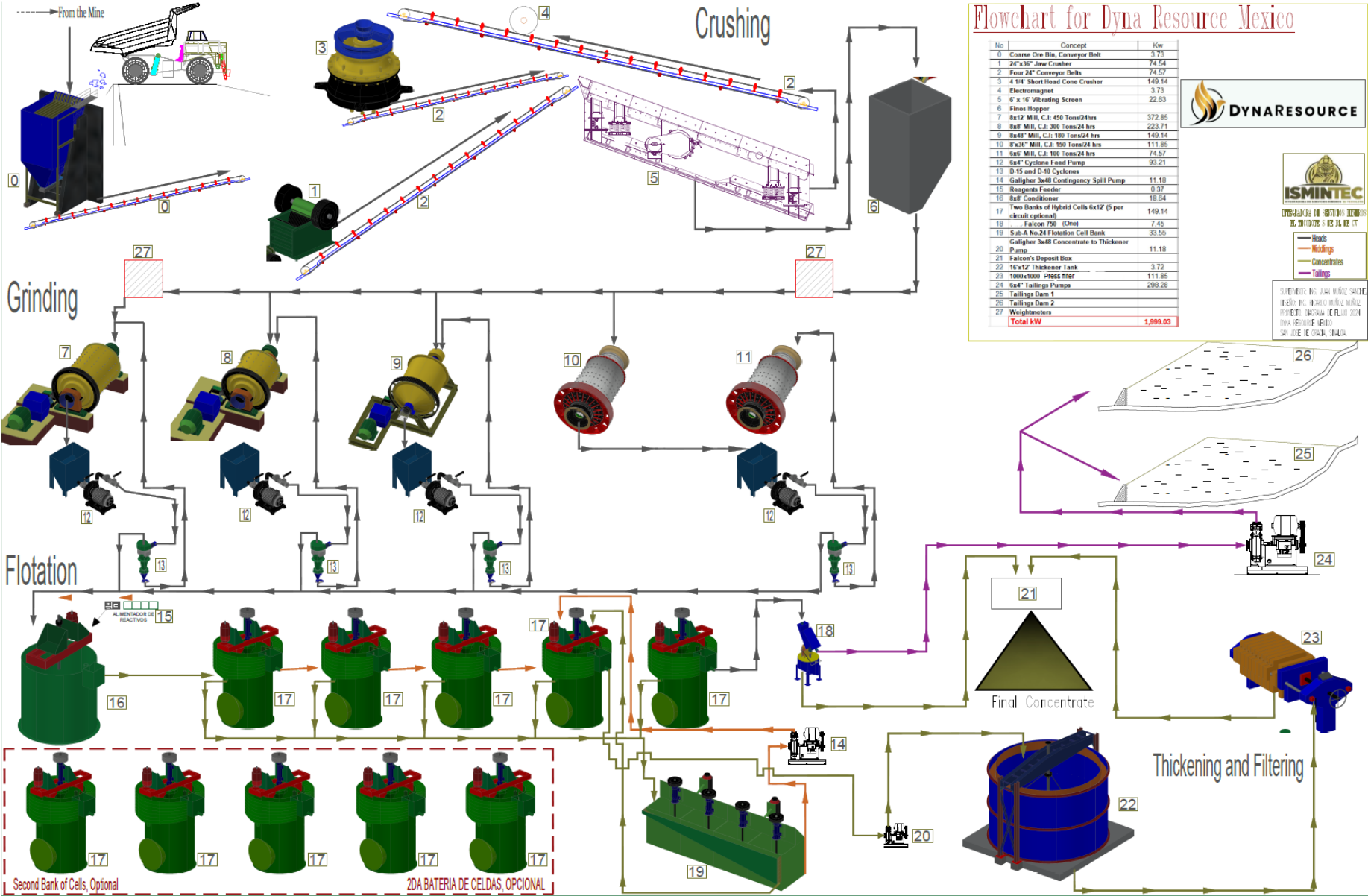


Figura 27: Operación de avance y relleno hidráulico
Fuente: Elaboración propia.



Mill Flow Sheet 900 tpd Flotation Concentrate Circuit





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