

A Golden Opportunity

A Junior Gold Producer Poised for Optimization and Growth

SHARE STRUCTURE
(As at April 30, 2025, USD)

Share Price	\$0.95
52 Week Range	\$0.67-2.05
Shares Outstanding	29.4M
Market Capitalization	\$29.3M



★ San Jose de Gracia Mine

MEXICO

DynaResource Inc. 100% owns and operates the high-grade San Jose de Gracia gold-silver mine located 235 miles northwest of Mazatlán, Mexico, in the center of the Sierra Madre Occidental belt.

The Mine has been in **operation for 9 years** with **production reaching 25,500 gold ozs** (800 tpd) in 2024. Conventional cut and fill mining is used followed by crushing, grinding and flotation to produce a high value gold concentrate.

The district scale San Jose de Gracia land package consists of **33 contiguous concessions totaling over 10,000 ha**. The **historic Mineral Resource Estimate of approximately 1.1M ounces** of gold suggests a **significant mine life** even under conservative resource conversion conditions and considering mine depletion. The majority of the land package remains unexplored.

The Project has a long history in the region with the first gold discovery in 1828 and artisanal mining of bonanza grade zones dating back to 1892 with modern exploration commencing in the 1990s.

High-Grade Gold Production in Prolific Region of Mexico with a focus on Optimization and Growth

Resource Definition & Growth (+1M oz Potential)

- Updated Mineral Reserve and Resource Estimate expected in Q2 2025
- Near mine Mineral Resource growth potential at all key deposits (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 and Falcon concentrator, aimed at improving grades and recoveries
- Significant capital investment planned during 2025

Cost Reduction

- Cost cutting efforts over last 6 months resulting in progressively improved operating margins – positive operating and net income realized in Q4 2024
- 2025 AISC target \$1,850-\$2,050 per ounce produced
- 2025 Production Guidance of 27–30koz Au w/ medium-term target of 50koz

New Focused & Lean Management Team

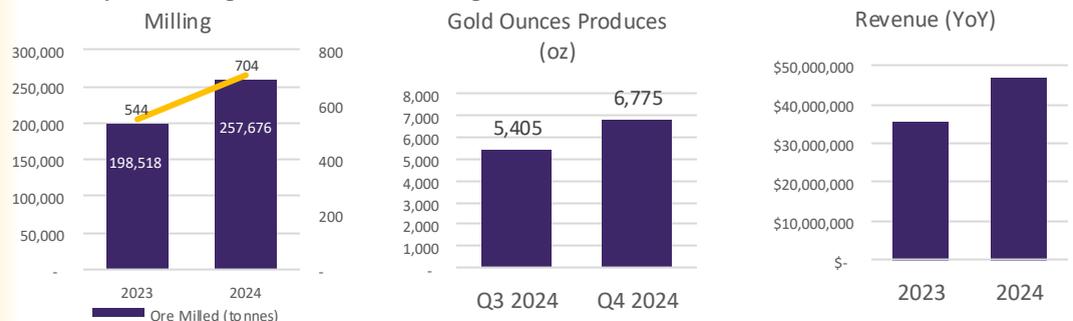
- New Corporate leadership in late 2024 has extensive experience mining in Latin America and Mexico specifically
- New Mine leadership including GM with 30 years experience (including 10 years at San Dimas Mine in Tayoltita, Mexico)

Production Highlights

- Production began in 2016 with throughput rate of 100tpd growing to approx. 800tpd in 2024

Year	Tonnes Milled	Grade Au g/t	Reported Recovery %	Au Ounces Produced	Au Ounces Sold	Revenue
2016	33,172	12.70	80.00%	10,836	8,668	9,496,105
2017	35,170	12.95	86.29%	12,636	10,740	10,850,091
2018	52,038	9.82	86.11%	14,147	13,418	4,053,181
2019	66,031	5.81	86.46%	10,646	9,713	11,612,721
2020	44,218	5.65	87.31%	7,001	5,828	9,048,831
2021	97,088	9.67	88.79%	26,728	22,566	35,886,046
2022	137,740	8.18	88.05%	31,905	25,554	39,767,459
2023	198,518	5.58	76.50%	27,252	24,829	35,494,635
2024	257,676	4.07	76.24%	25,678	21,969	47,880,011
	921,652	6.77	83.16%	166,828	143,284	204,089,081

- 2024 full year production of 25,677 ounces of gold fell within the Company's updated guidance
- Gold production increased from 10,836 ounces in first year of production to 31,905 in 2022
- Q4 2024 demonstrated a return to profitability for the mine through optimized operations
- **2025 production guidance 27,000-30,000 gold ounces**

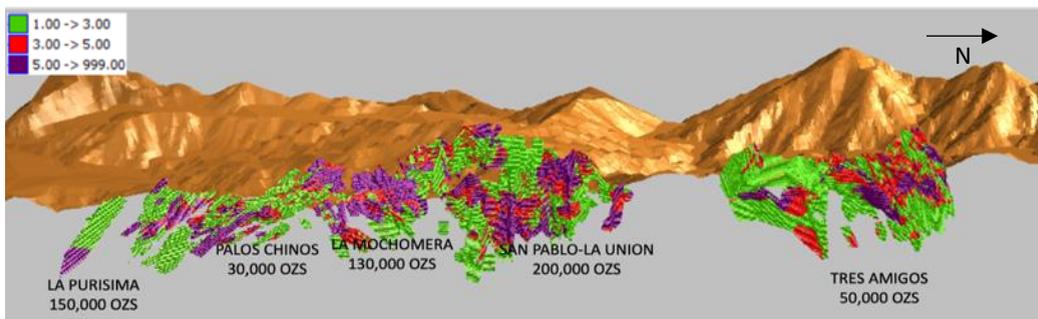


Historical Mineral Resource Estimate

	Tonnes	Gold grade (g/t)	Oz gold	Silver grade (g/t)	Oz Silver
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 2012 prepared by Servicios y Proyectos Mineros de Mexico SA de CV

BLOCK MODEL RESOURCES 3D WEST VIEW

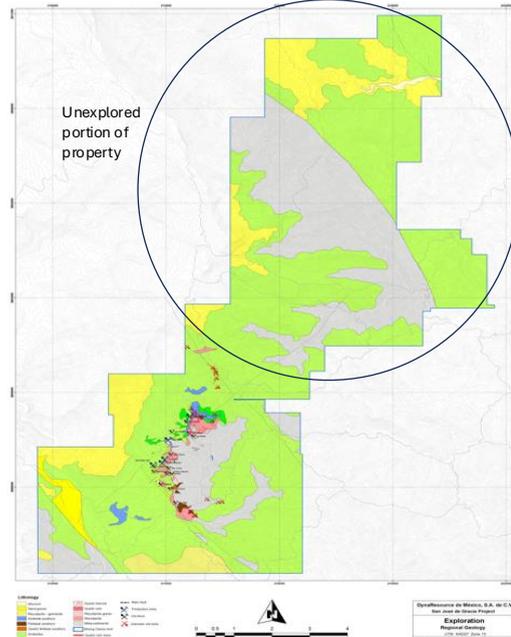
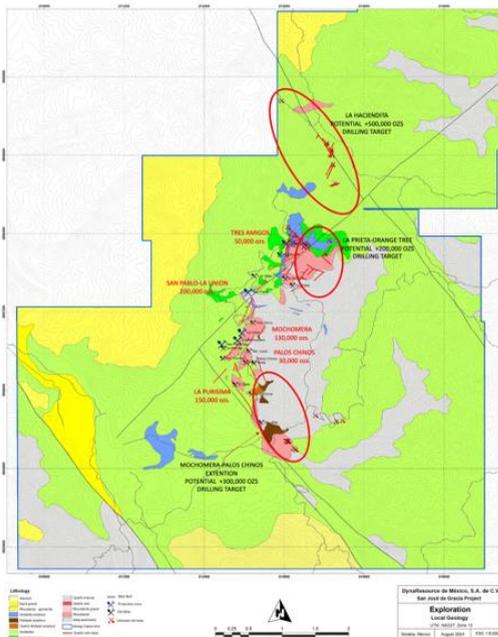


Near-Mine Growth Potential

- Growth potential remains in primary deposits under production; Tres Amigos, San Pablo Sur, and La Mochomera
- Additional near-mine known targets underexplored

Regional Growth Potential

- Extensive land package still minimally explored
- Multi-million gold ounce potential
- Total drilling of only 121,241 meters to discover over 1Moz resource
- High success rate at the drill bit
- Discovery cost < \$20/oz Au



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