



OTCQX: DYNR

A Golden Opportunity:

A Junior Gold Producer Poised for
Optimization and Growth

Corporate Presentation
SEPTEMBER 2025



Cautionary Note



Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. We use certain terms on this web site, such as “reserves”, “resources”, “geologic resources”, “proven”, “probable”, “measured”, “indicated”, or “inferred”, which may not be consistent with the reserve definitions established by the SEC. U.S. Investors are urged to consider closely the disclosure in our latest Annual Report on Form 10-K. You can review and obtain copies of these filings from the SEC’s website or by following links on this website.

This presentation contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises that the U.S. Securities and Exchange Commission’s mining guidelines prohibit information of this type in reports filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such adjacent or similar properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company’s properties.

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 The Company undertakes no obligation to update or remove outdated information other than as required by applicable law or regulation.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.

Investment Thesis: Why DynaResource?

A New, Emerging Gold Producer with Significant Exploration Potential



High-Grade Growth Focused Producer

- High-grade and robust Technical Report with high quality Mineral Reserve + Resource base
- Mineral Reserve Estimate of **253,000 gold ounces** supporting a **7-year mine life**
- Near mine Mineral Resource growth potential at all key workings – open laterally and at depth
- **2025 Production Guidance of approx. 25,000 oz gold w/ medium-term target of 50koz**



Optimizing for Profitability

- Optimization program to improve operations and increase profitability and gold production
- Significant capital investment in mine and mill in 2024 and continuing into 2025
- Consecutive quarters of improved margins
- **Q2 2025 Revenues \$15.9M, Operating Margin \$2.7M, Net Income \$0.5M**



Significant Exploration Potential

- District scale property highly prospective and underexplored
- Near mine Resource growth potential at all working deposits
- Recently discovered Victoria vein highlights near mine and near-term potential
- Long-term district exploration potential **+1Moz**



Delivering Value to Shareholder

- New management in 2024 has extensive experience in Mexico/Latin America
- Solely funded to date through current shareholder base, not capital markets
- Strengthening balance sheet through recent optimization program
- Undervalued compared to peers

DynaResource Overview

San Jose de Gracia Mine - A Golden Opportunity



High-Grade Gold Mine

- District scale project totaling 4,000 ha
- Historical mining of ~1Moz with bonanza grades of ~1-2 oz/t (30-60 g/t)
- Modern exploration commenced in the 1990s
- Gold producer with 9 years operating history

World-Class Mining District

- Located 235 miles northwest of Mazatlán, Mexico
- In the center of the prolific Sierra Madre Occidental geological zone Property can be accessed via secondary road or by gravel airstrip
- Strong local support from community

Operational Overview

- Production growth - 10,000oz/yr (100tpd) in 2016 to 25,500 ozs (700tpd) in 2024
- Conventional cut and fill mining with high-value gold concentrate trucked to Manzanillo and sold 100% offtake agreement to Ocean Partners
- Targeting production of approx. 25,000 gold ounces in 2025

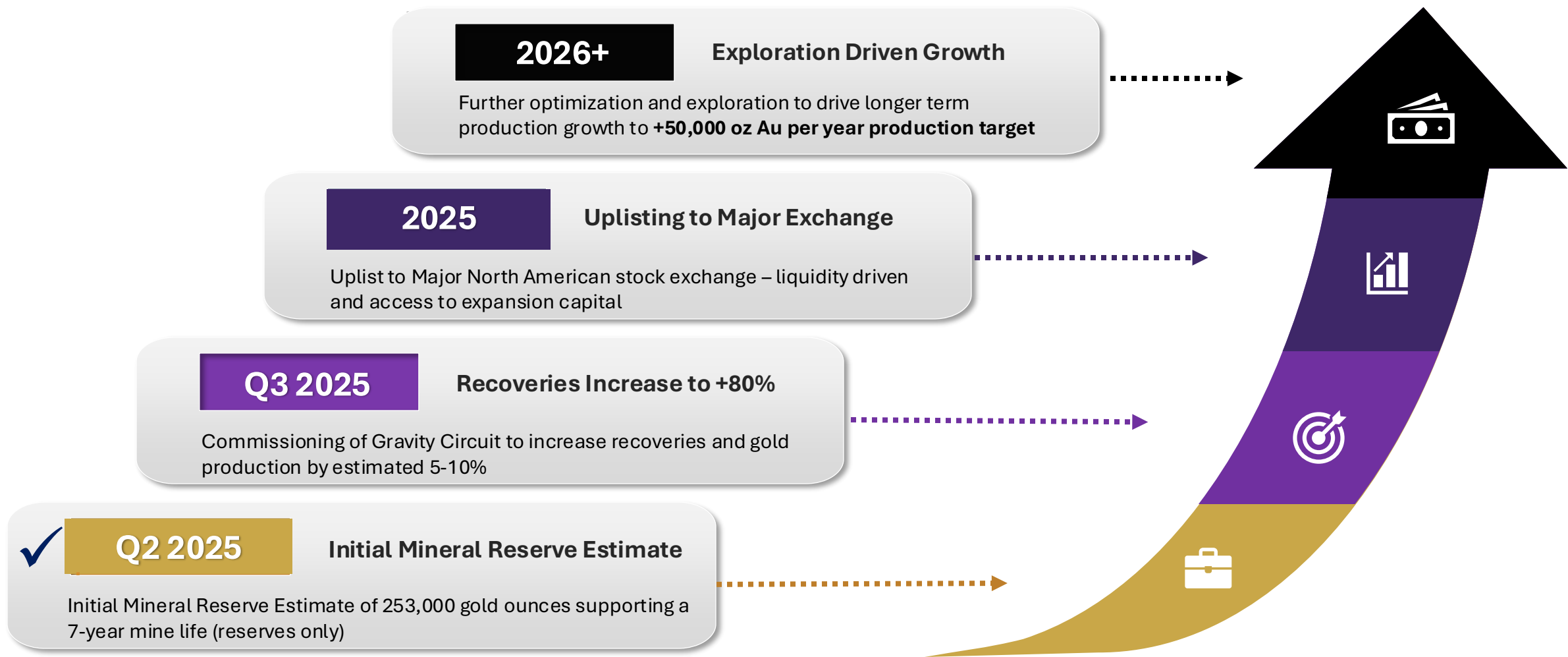
Geology & Mineralization

- Mineral Reserves of 1,607 k tonnes at 4.91 g/t gold, totaling 253,000ozs gold
- Measures & Indicated Resource of 1,702 k tonnes at 5.77 g/t gold + Inferred Mineral Resource of 97k tonnes at 4.37 g/t gold (inclusive of reserves)
- Significant opportunity to increase Mineral base with further drilling



Key 2025 Catalysts

Growth and Profitability Driven



Mineral Reserve & Resource Estimate

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



Mineral Reserve Estimate			
All Zones	Tonnes	Grade	Ozs Au
Proven	1,114,000	5.23	187,338
Probable	493,000	4.18	66,262
Proven & Probable	1,607,000	4.91	253,500

Mineral Resource Estimate (mineral resources inclusive of reserves)			
All Zones	Tonnes	Grade	Ozs Au
Measured	981,000	5.94	187,347
Indicated	721,000	5.53	128,189
Measured & Indicated	1,702,000	5.77	315,536
Inferred	97,000	4.37	13,628

Note to All Readers:

- For further details please see the [San Jose de Gracia Gold Project S-K 1300 Technical Summary](#), effective March 24, 2025 and prepared by P&E Mining Consultants Inc.
- Notes to tables are in the Appendix of this presentation

Pre-Feasibility Study – Key Parameters

Strong Economics Highly Leveraged to Gold Prices



Pre-Tax NPV

\$110M

At 5% discount rate & \$2500/oz Au

After-Tax NPV

\$84.4M

At 5% discount rate & \$2500/oz Au

After-Tax NPV

\$133.3M

At \$3000/oz Au

Mine Life

7 Yrs

At 5% discount rate & \$2500/oz Au

Operating Cash Cost

\$1,327

Per ounce of Au Eq

AISC Cost

\$1,720

Per ounce of Au Eq

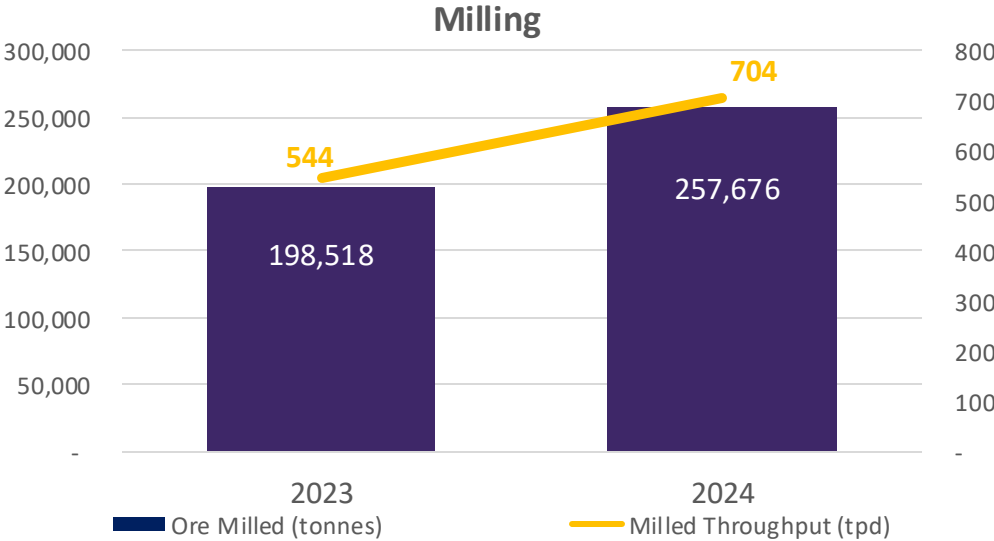
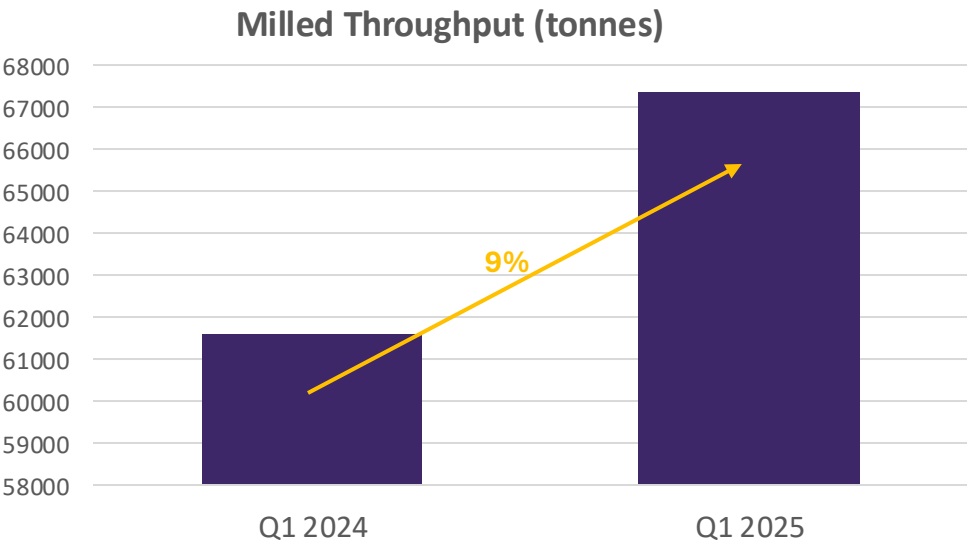
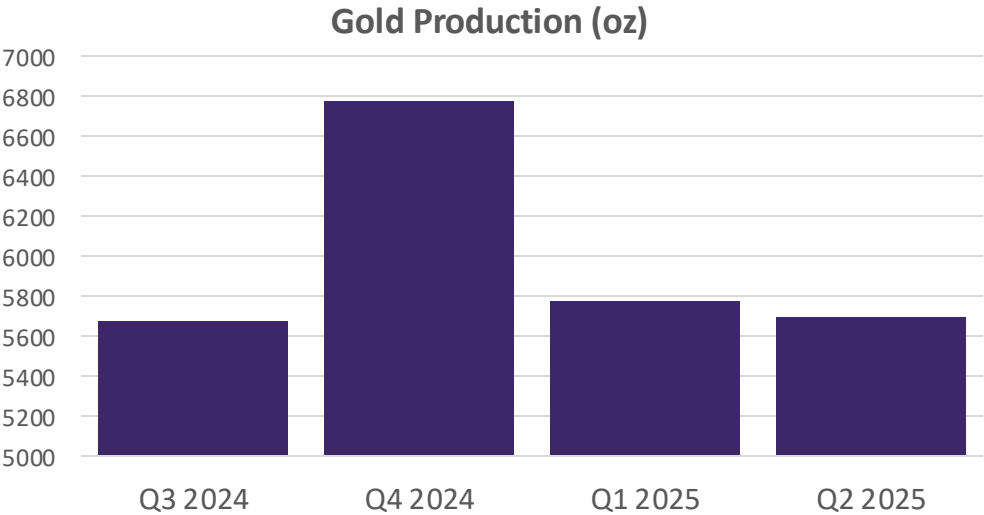
- Excellent potential to extend LOM along strike and adjacent to the existing mining faces and regionally
- Economics exhibits strong leverage to gold prices, yet study used \$2,500/oz gold
- After tax NPV expected to materially exceed \$133.3M at current spot prices
- Growth Potential – Reserves and Resource defined for only three of the mineralized structures on the property, which historically hosted mining on a total of 20 discrete mineralized structures

Operational Overview



Increasing Revenue, Production and Profitability

- 2024 production of 25,677 ounces of gold within the Company’s updated guidance
- Milled throughput grew 30% in 2024 with mill reaching +800 tpd multiple times in the last half of 2024 and demonstrating steady increased rates over the last 4 quarters
- Gold production of 5,701 in line with Q1 2025
- Average gold grades and recoveries demonstrating steady improvements
- **Restated 2025 production guidance of approx. 25,000 gold ounces**



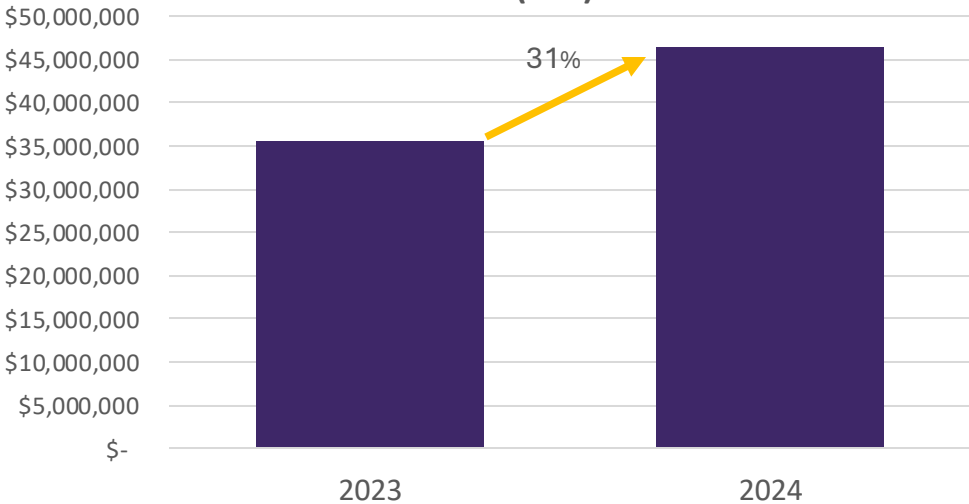
Financial Overview



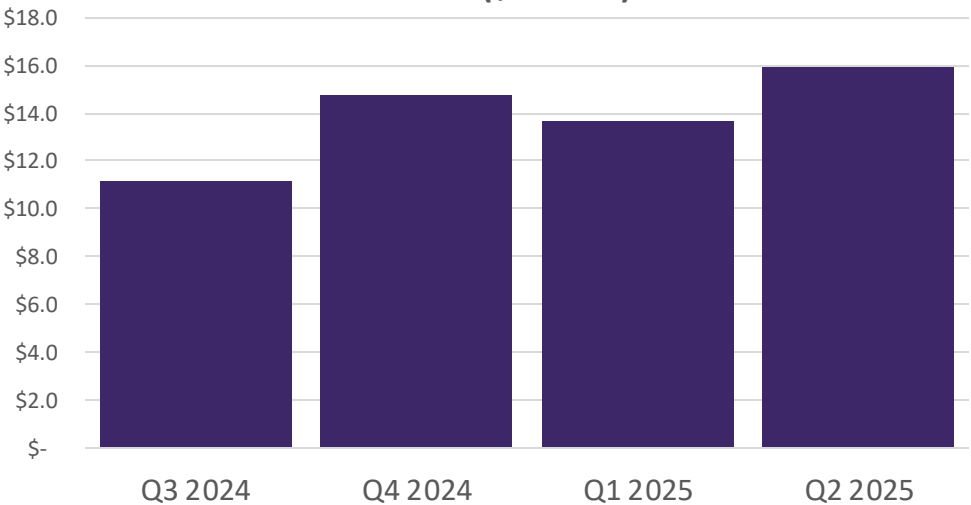
Increasing Revenue, Production and Profitability

- 2024 revenue of \$46.5 million, up 31% over 2023, driven by greater production levels since the installation of a new vibrating screen and other capital investments
- Q2 2025 revenue totaled \$15.9 million, up 43% over Q2 2024 revenue and 16% over Q1 2025
- Q2 2025 results marks third consecutive quarter of Net Income
- Significant profitability improvements made over the last 4 quarters with respect to operating margins

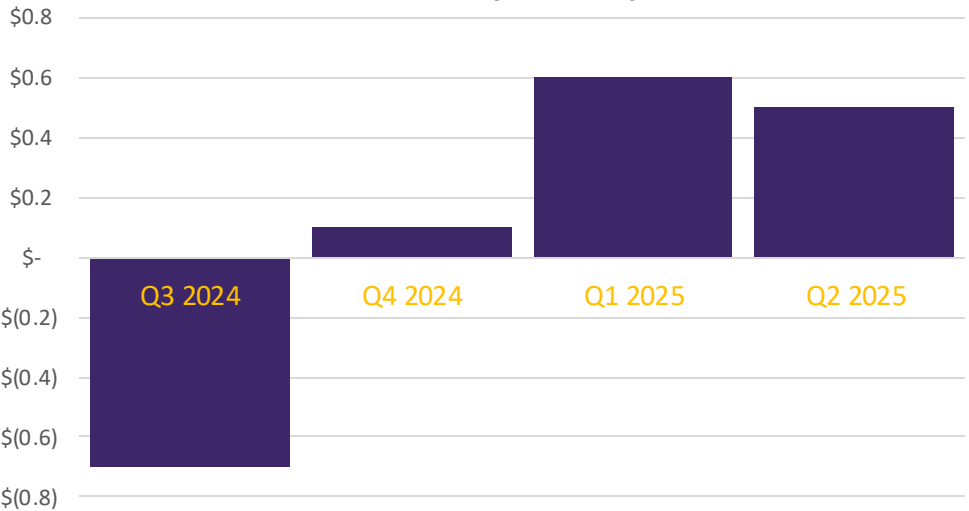
Revenue (YoY)



Revenue (\$Million)



Net Income (\$Million)



Metallurgical Test Work to Drive Near-Term Production Growth



Imminent Catalyst for Increased Production in a High Gold Price Environment

- Metallurgical test work results provides support for capital improvement plan and ability to improve recoveries and bolster profitability
- Test work results from three samples from the active exploration areas of San Pablo, San Pablo Sur, and La Mochomera show excellent recovery >95% in all samples using gravity followed by flotation (using standard industry reagents)
- > 95% gold recovery means the ore is easily processable and this supports our planned re-installation of the gravity gold circuit at San Jose de Gracia
- Management target recovery for H2 2025 of +80%

Deposit	Head Assay Grade (g/t Au)	Gravity Gold Recovery (%)	Rougher Flotation Recovery (%)	Total Gold Recovery (%)	Gravimetric Concentrate Grade (g/t Au)	Rougher Concentrate Grade (g/t Au)	Final Concentrate Grade (g/t Au)
Mochomera	5.22	32.7	63.9	96.6	902.0	26.57	39.57
San Pablo	14.12	23.8	71.4	95.2	2019.1	44.41	58.77
San Pablo Sur	15.89	33.8	62.6	96.4	1792.8	40.38	61.41

Results from the metallurgical test work (gravity followed flotation) completed from the three active mining areas. Note the grind size for the samples tested was 80%, passing 80 microns using standard industry reagents.

Sierra Madre Occidental Gold Belt

San Jose de Gracia Located on Trend of Prolific Geological Region

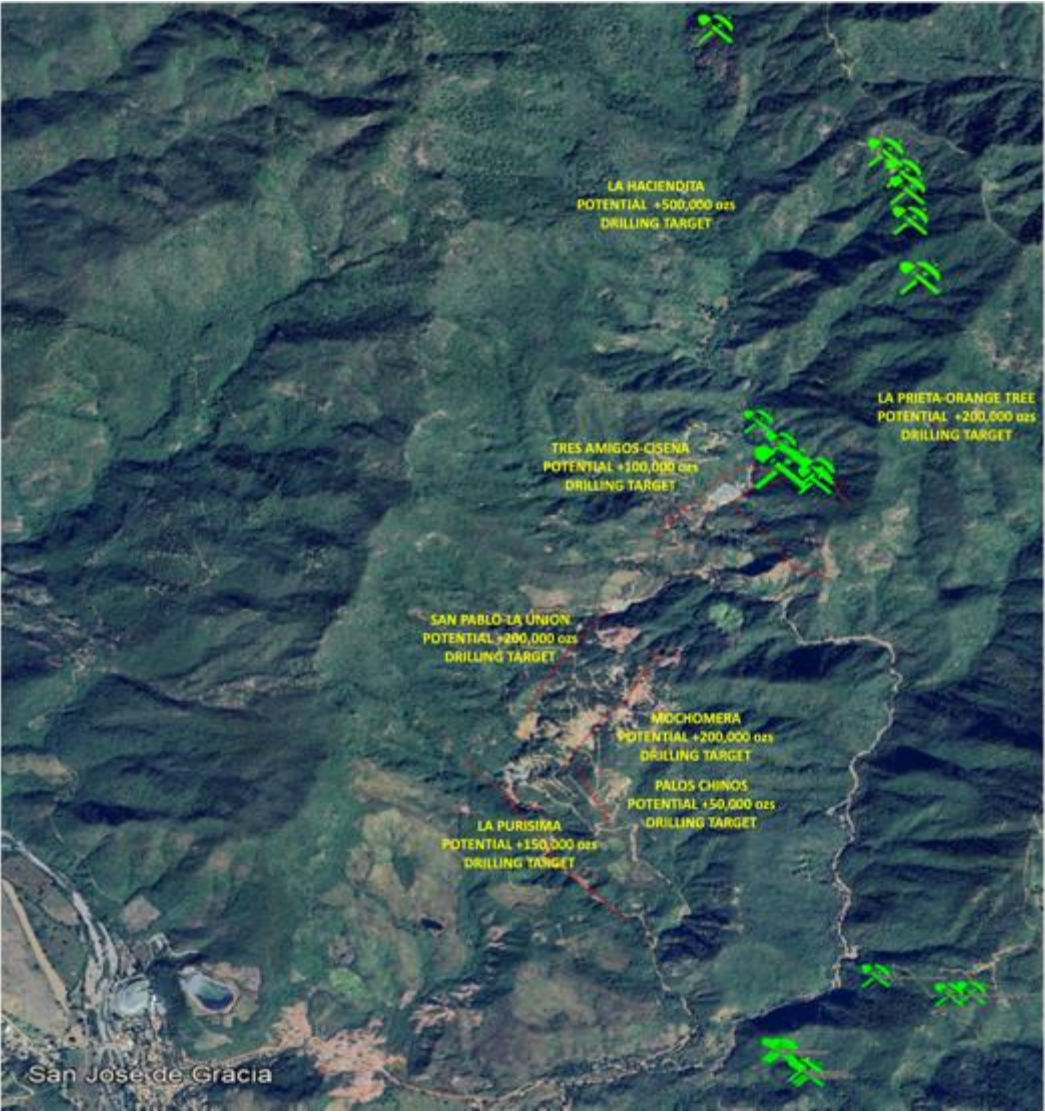


Geology – Near-Mine Growth Opportunity

+1 Million Ounce Gold Exploration Potential



GOOGLE EARTH
CURRENT RESERVES AND EXPLORATION POTENTIAL



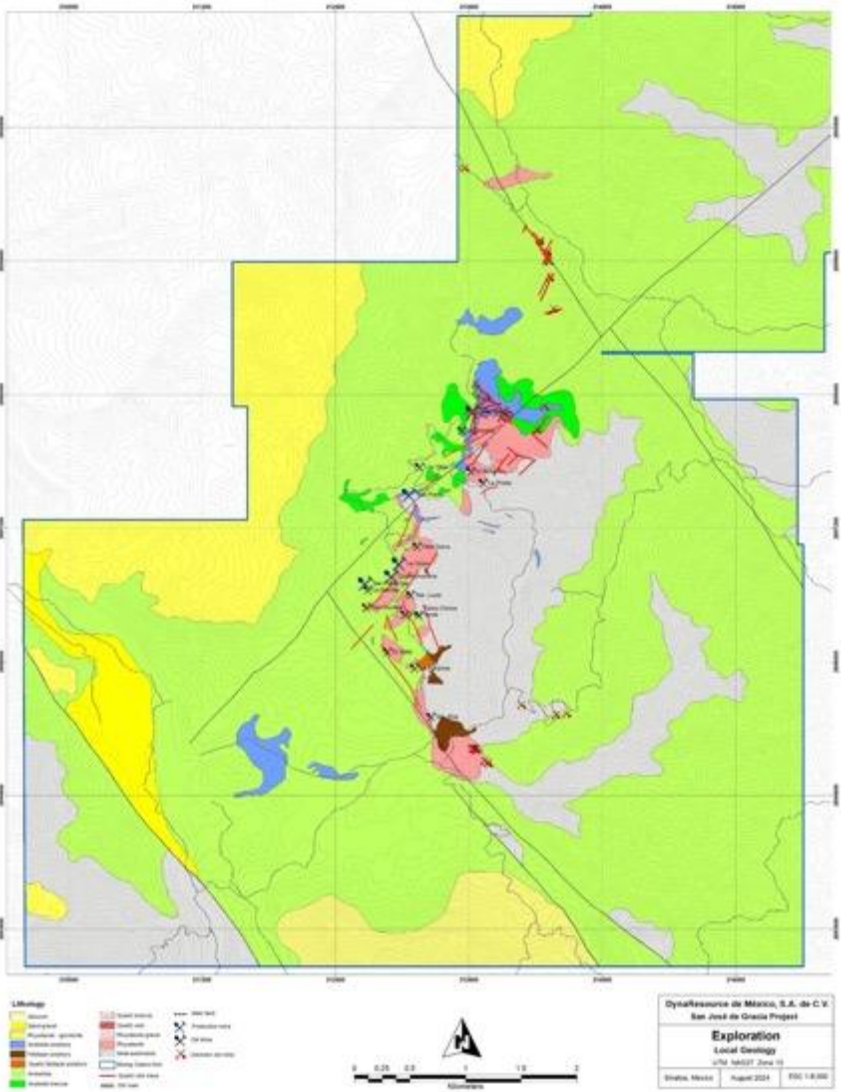
Estimated +1Moz gold exploration potential in near-mine and known targets expansion.

Property contains numerous additional targets both near mine and regional.

Limited regional drilling completed to date.

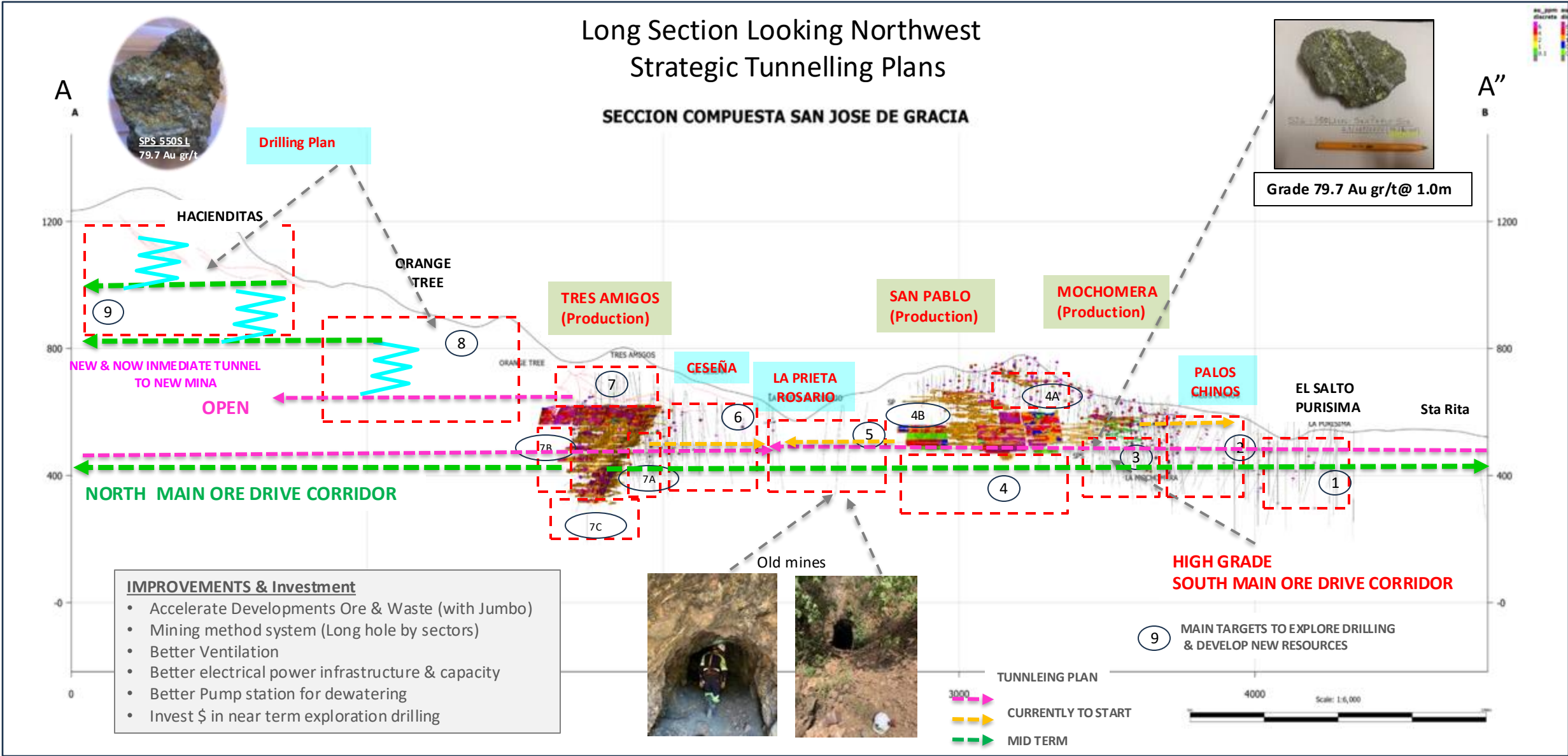
2025 drill program focus on near mine and regional targets for further Mineral Estimate growth.

LOCAL GEOLOGY
CURRENT RESERVES AND EXPLORATION POTENTIAL



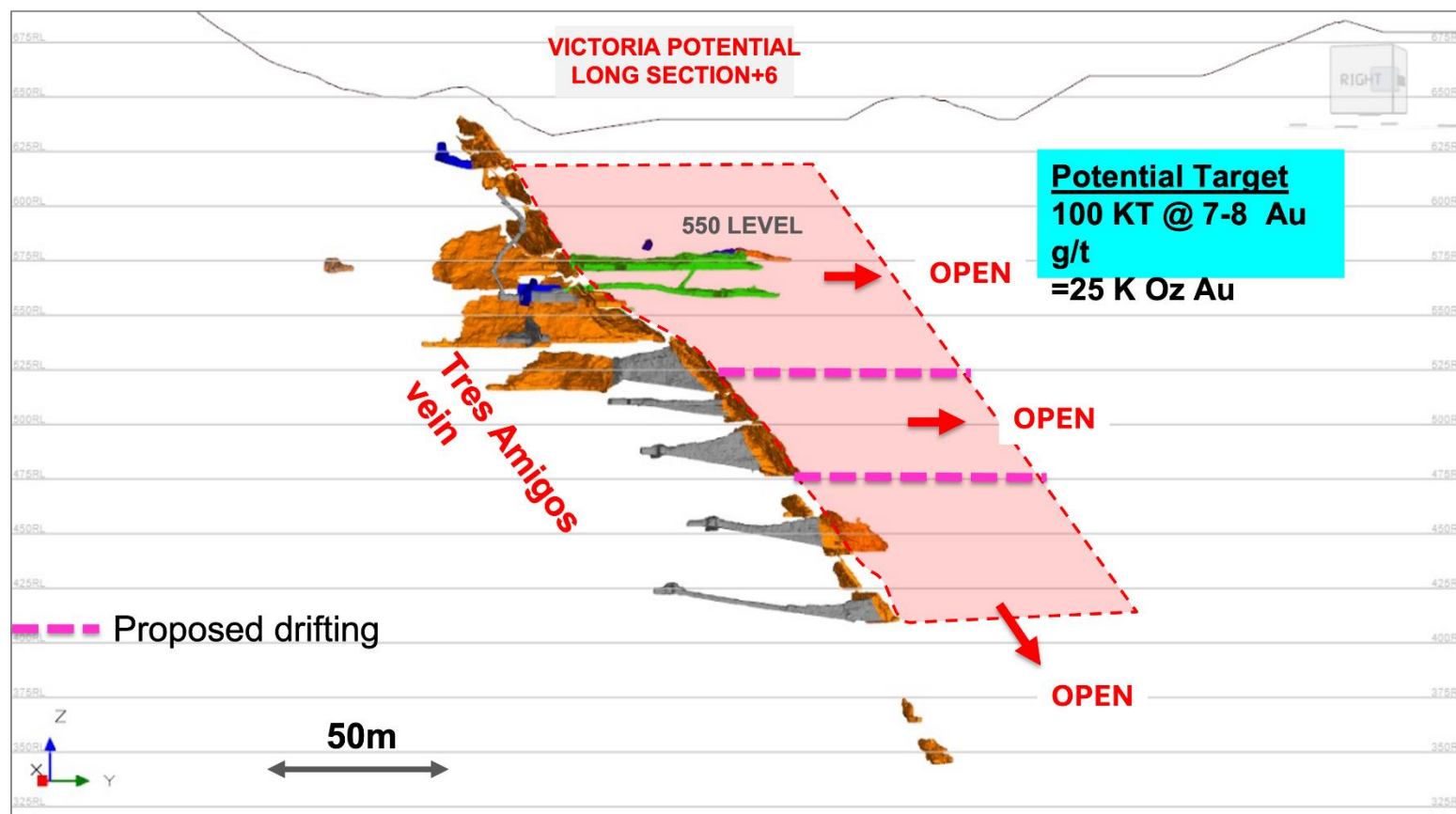
Regional Geology / Long Section

Targets New Potential and New Resources

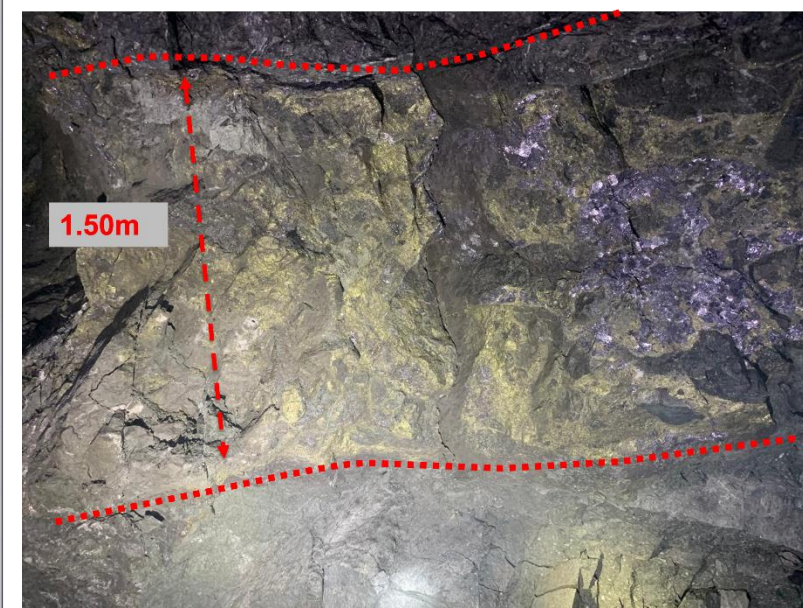


Victoria Vein 550 Level

3 Amigos Mine New Discovery



Mineralized structure of 1.5 meter width with sulphides of chalcopyrite plus pyrite, galena and sphalerite in a hosted rock rhyodacite



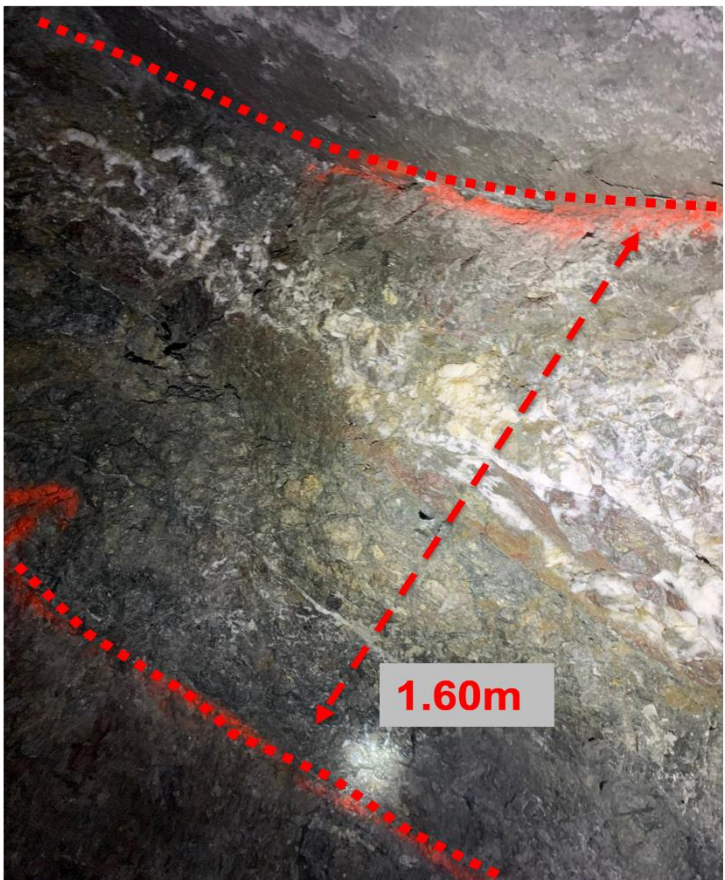
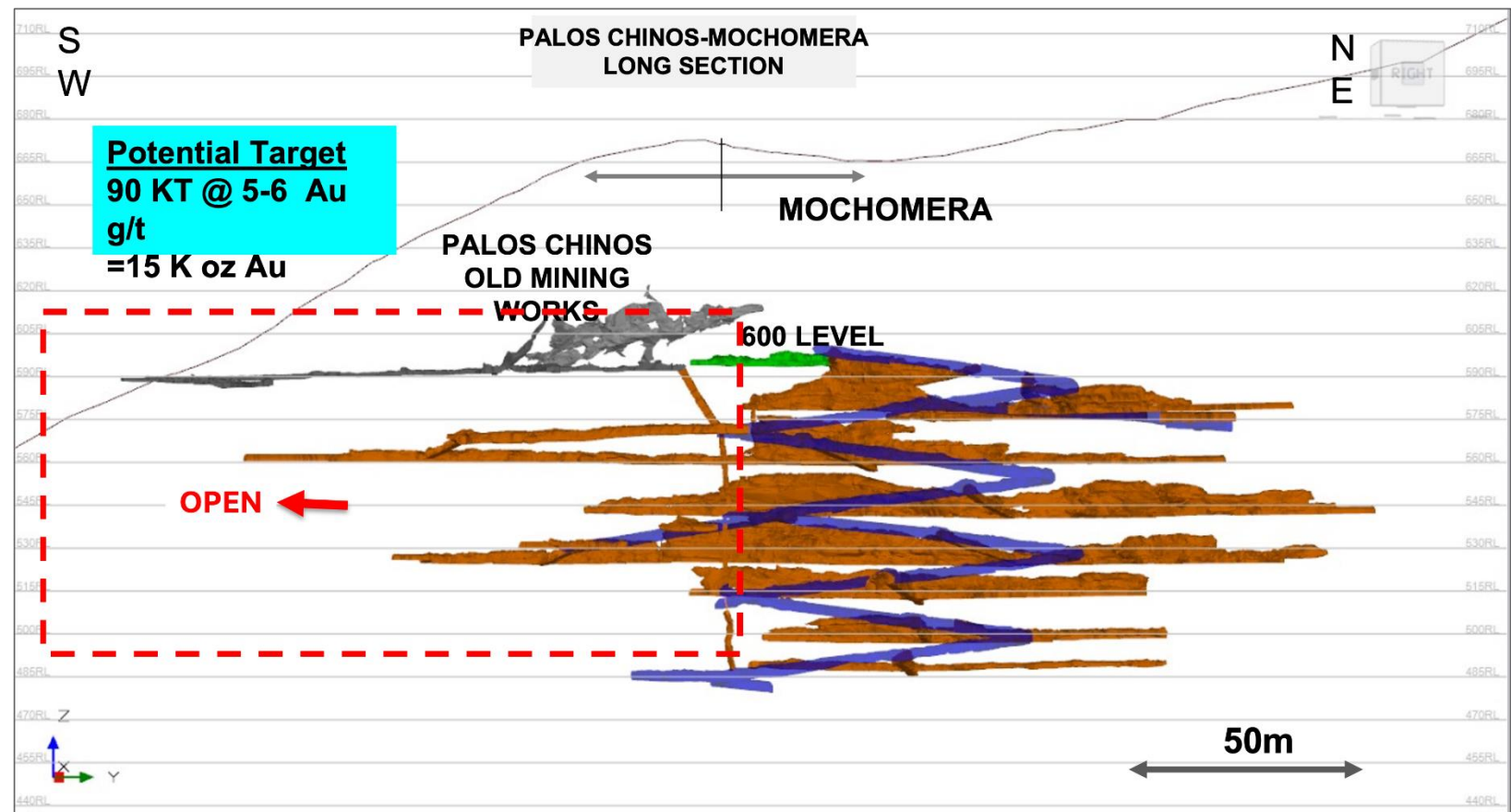
Regarding the Victoria Vein, please see the Company's disclosure from July 18, 2025.

Palos Chinos Vein 600 Level

Mochomera Mine New Discovery



Mineralized structure of quartz of 1.6 meter width associated with sulphides of chalcopyrite plus pyrite in a hosted rock rhyodacite



Community

Long-Standing Property with Significant



San Jose de Gracia, Mexico

Economic Impact

Employees from SJG make a competitive wage to support their families safely and comfortably.

Social Impact

Contributed to repairs and upgrades to the local church and school and funded and constructed roads within the community.

Educational Impact

Donated funds to local schools and has contributed to education and business training for adults, creating new opportunities for locals.

Health Impact

Funded and constructed a local medical clinic, improving the quality of health care available to the community and surrounding areas.

Capital Structure Overview

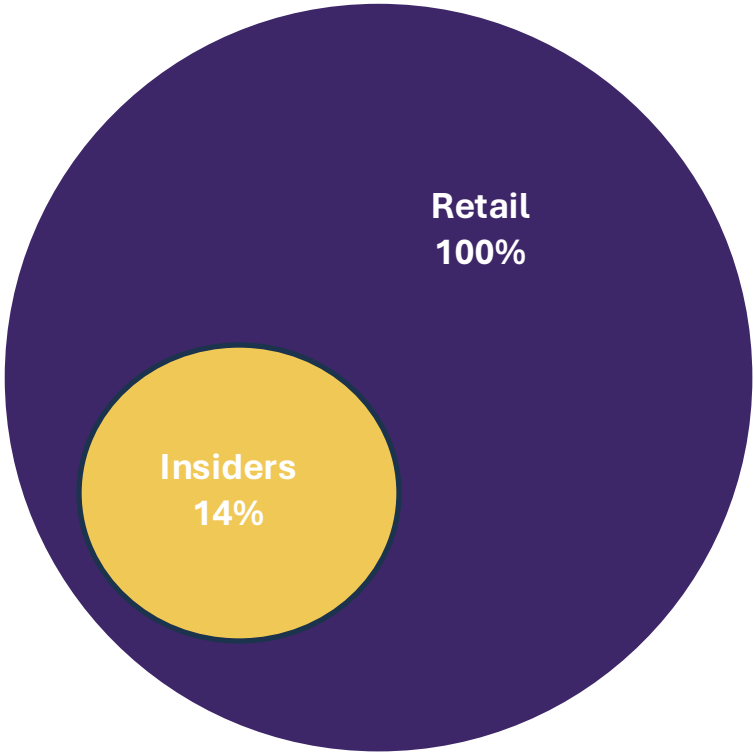
Capital & Ownership Structure



Capital Structure

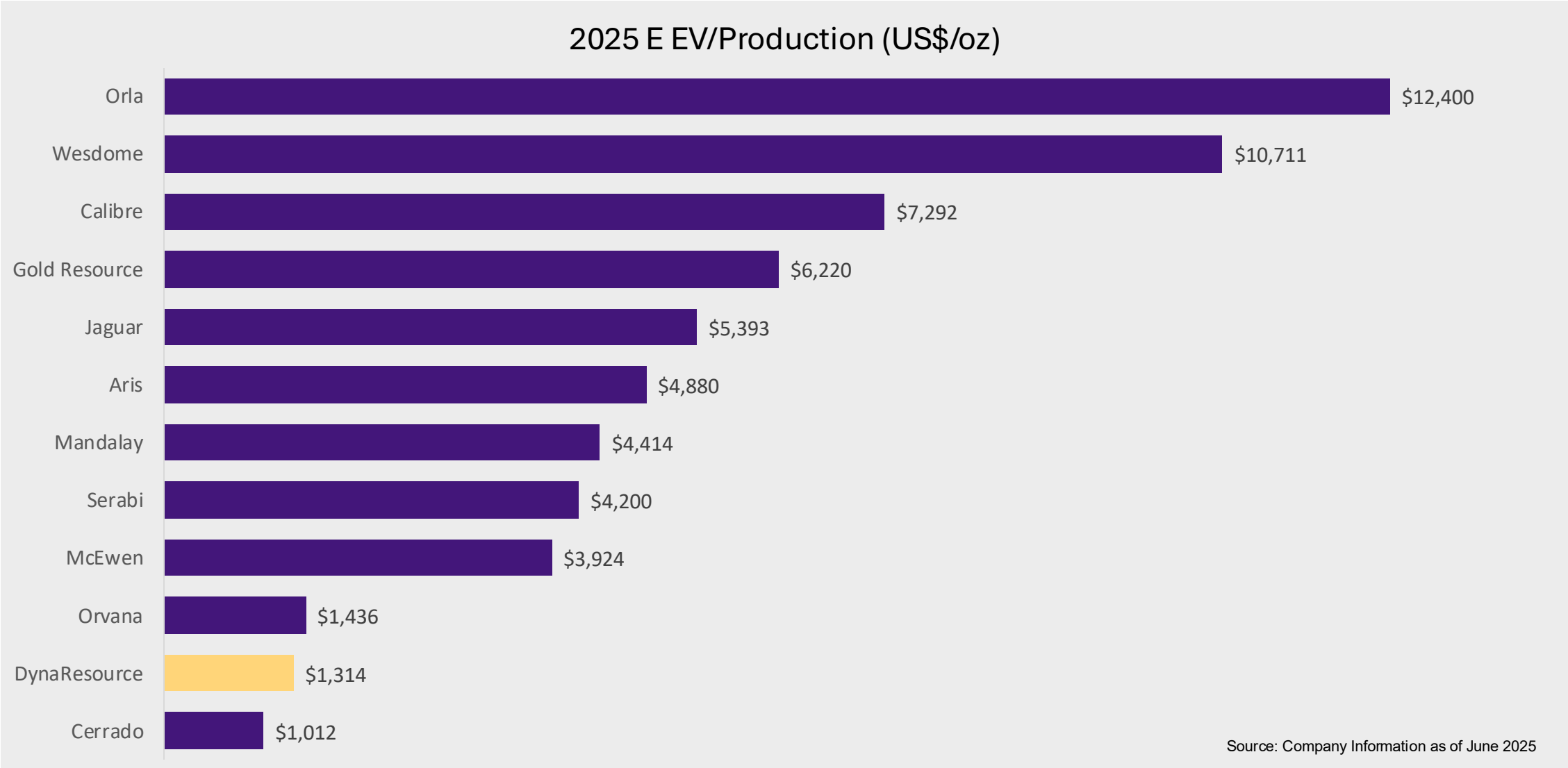
Share Price (As at August 29, 2025)	\$1.177
Shares Outstanding	29.3M
Cash and Cash Equivalents (As at June 30, 2024)	\$2.5M
Market Capitalization	\$34.5M
Warrants + Options	2.0M
RSUs + DSUs	1.3M
Preferred Outstanding	5.3M
Fully Diluted Common Shares	38M

Ownership Structure



An Undervalued Gold Producer

Significant Rerating Potential – A Golden Opportunity



Leadership Team

Seasoned, New Management Team and Experienced Board



Rohan Hazelton

CEO, Director

- +20 years of leadership experience financing, building and operating mines
- Former CEO of NorZinc, CFO of Cerrado Gold and Ascendant Resources, founder and CEO of KORE Mining
- Spent 13 years at Goldcorp as VP Finance, CFO Goldcorp Mexico and VP Strategy



Alonso Sotomayor

CFO

- +16 years experience in mining sector
- Spanish speaking with all experience based in Latin America
- Former KPMG, Deloitte, Cerrado Gold



Dave Keough

COO

- +35 years experience operating mines
- Significant Latin American focus
- Former Goldcorp, ex-COO Gammon Gold, Crocodile Gold and Goldrock



Luis Portugal

Mine GM, Mexico

- +20yrs experience as a geologist
- Mexican native with working experience in country and internationally
- Former mine manager at Sam Dimas Mine



Board of Directors

Seasoned, New Management Team and Experienced Board



Oscar Cabrera, Chairman of the Board

Mr. Cabrera has over 25 years of experience as an equity analyst, covering the metals and mining industry for bulge bracket investment banks and Canadian financial institutions, including Goldman Sachs, Merrill Lynch Canada and CIBC World Markets. He obtained recognition for industry thought leadership, fundamental commodity analysis and strong industry relationships, which has led to advisory roles for public and private mining companies, including Nexa Resources S.A. and Karst Capital Partners. He also participated in the vetting of and advising on primary and secondary offerings in Canada, the U.S. and Europe. Mr. Cabrera recently served as an independent director and Chair of Sierra Metals Inc. He holds an MBA from York University, an M Eng. in Structural Engineering from the University of Toronto and a B. Sc in Civil Engineering from the Instituto Tecnológico y de Estudios Superiores de Monterrey. Mr. Cabrera is a Canadian Citizen, originally from Mexico.

Rohan Hazelton, Director, President & CEO

Mr. Hazelton has 23 years of leadership experience in the mining industry, with financing and operational expertise, and experience building and expanding mines and leading high-performance teams which are the foundations for world-class companies. Mr. Hazelton has significant operational experience in Mexico. Prior to joining the Company, Mr. Hazelton was Chief Executive Officer of NorZinc Ltd, a zinc-lead-silver developer, Chief Financial Officer of both Cerrado Gold (TSXV: CERT) and Ascendant Resources (TSX: ASND), and co-founded KORE Mining (TSXV: KORE), serving as KORE's CEO. Prior to that, he worked at Goldcorp, and its predecessor Wheaton River Minerals, as one of its earliest employees and held roles of increasing leadership and responsibility throughout the organization including CFO Goldcorp Mexico and VP Strategy. Mr. Hazelton has served on the Board of Directors of NorZinc, Primero Mining, Terrane Metals and Gryphon Gold as well as several non-profits. He holds the Chartered Professional Accountant designation and graduated from Harvard University with Honors, with a Bachelor of Arts in Applied Math and Economics. Mr. Hazelton holds dual citizenship in Canada and the US.

Dale Petrini, Director

Mr. Petrini brings over 40 years of extensive international project and manufacturing experience to the Board. During his 40+ years with The Dow Chemical Company, Houston, Texas, Mr. Petrini was the engineering sponsor, advisor and led the project development for several international mega projects totaling over \$50 billion USD. In his latest role for Dow, he was responsible for the project development of mega project growth opportunities in Latin America. Previously, Mr. Petrini was responsible for Global Construction Management and Global Capital Procurement for Dow with offices and personnel located throughout the world. In addition, he was the Plant Manager for several production units and led the respective business management teams. Mr. Petrini earned his civil engineering degree from The University of Michigan and is a registered licensed professional engineer. He holds dual citizenship in the US and EU.

Maria Virginia Anzola, Director

Ms. Anzola brings over 27 years of extensive legal experience to the resource sector, with specific expertise in the mining industry and operations in Latin America. She is called to the bar in both Venezuela and Ontario, which gives her a strong foundation in both civil law and common law. Ms. Anzola holds a Master of Laws from The University of Michigan, Ann Arbor, and from Osgoode Hall Law School (York University), as well as a Certificate in Mining Law from Osgood Hall Law School. She is fluent in Spanish and English and conversational in French. She has served as General Counsel and Corporate Secretary for Ascendant Resources Inc (TSX:ASND), and Cerrado Gold Inc (TSXV:CERT). She previously held the position of Assistant General Counsel at Primero Mining Corp. and served as Senior Counsel at Hudbay Minerals Inc. Her career also includes experience in the oil and gas industry, further broadening her understanding of international resource operations and regulatory landscapes. She also serves on the Board of Directors of Cerrado Gold Inc.

Philip Rose, Director

Mr. Rose is a Partner at Cross Tie Capital, Ltd, a Texas family investment office with a focus on alternative assets. Through this role, Mr. Rose serves in various operating roles of Cross Tie's portfolio companies and Managing Partner of KMO Burger, LLC, a quick-serve restaurant holding company. He is also responsible for investment origination, asset management and disposition oversight of Cross Tie's holdings. Mr. Rose has extensive experience in private investments, in a variety of asset classes and a broad array of investment structures. He is also a member of the firm's investment committee. Mr. Rose is a graduate of Texas Christian University in Fort Worth, Texas. Mr. Rose is the appointee to the Board of Directors by Golden Post, LLC, the holder of the Series C Preferred Stock.

Dr. Quinton Hennigh, Director

Dr. Hennigh is an exploration geologist with 33 years' experience, predominantly in the gold industry. He holds a M.Sc. and Ph.D. in geology and geochemistry from the Colorado School of Mines. Early in his career, he explored for gold for major mining companies including Homestake Mining Company, Newcrest Mining Ltd., and Newmont Mining Corporation. Beginning in 2007, Dr. Hennigh shifted focus to the junior mining space where he has worked for several successful gold explorers, notably Gold Canyon Resources where he led the discovery of the 5.2 million ounce Springpole gold deposit, Ontario. Currently, Dr. Hennigh is Technical and Geologic Director to Crescat Capital and is CEO of private miner, San Cristobal Mining.

Brent Omland, Director

Mr. Omland is a mining executive with 20 years of experience in the mining and metals trading industry. Mr. Omland is a graduate of the University of British Columbia and a Canadian CPA. Mr. Omland has also worked in finance roles for Teck Resources and in senior finance roles for an integrated lead mining and smelting group based in Australia (Ivornia/Enrigi Metals). Mr. Omland is Co-CEO and CFO of Ocean Partners UK Limited. Mr. Omland also serves on the Board of Directors for Dore Copper Mining Corp, Galantas Gold Corporation and Nicola Mining Inc., all listed on the TSX-V.



DYNARESOURCE

OTCQX: DYNR

Appendix

Production History

Gold Concentrate Production Summary (2016 -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
- 2024 full year production of 25,677 ounces of gold

Year	Tonnes Milled	Grade Au g/t	Reported Recovery %	Au Ounced 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

Historic Drilling Summary for San Jose de Gracia

Underexplored Large Land Package with Multiple Known Targets



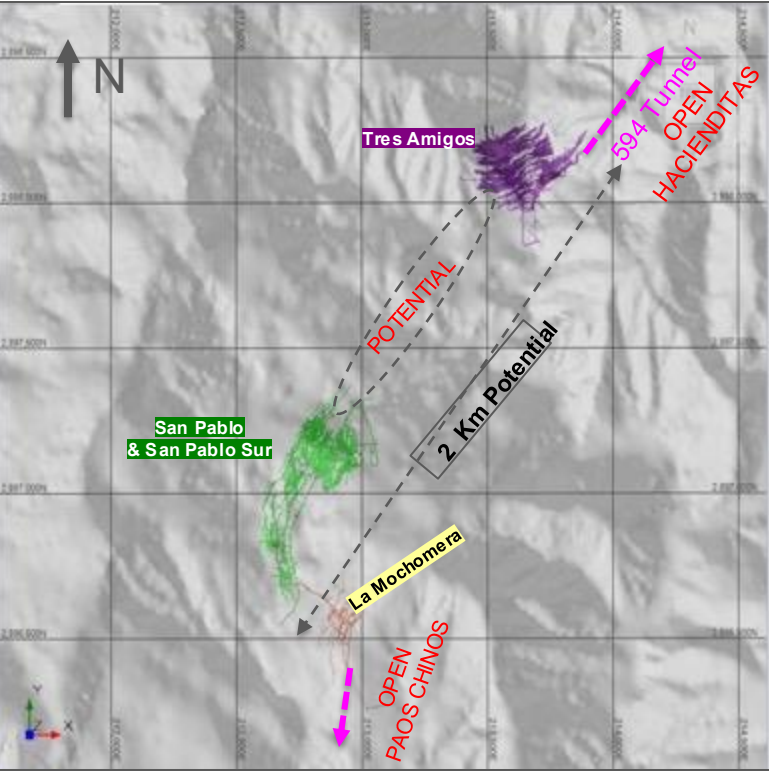
DRILLING SUMMARY					
YEAR	NUMBERS OF DH	COMPANY	METERS DRILLED	Avg. Mts/hole	TYPE
1992	11	Industrial Penoles	1,360.95	123.72	RC
1997	63	Golden Hemlock	6,088.77	96.65	CORE
2007	42	Dyna Resource Mexico	8,385.85	199.66	CORE
2008	84		21,756.02	259.00	CORE
2009	21		4,011.19	191.01	CORE
2010	92		21,965.09	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 Map

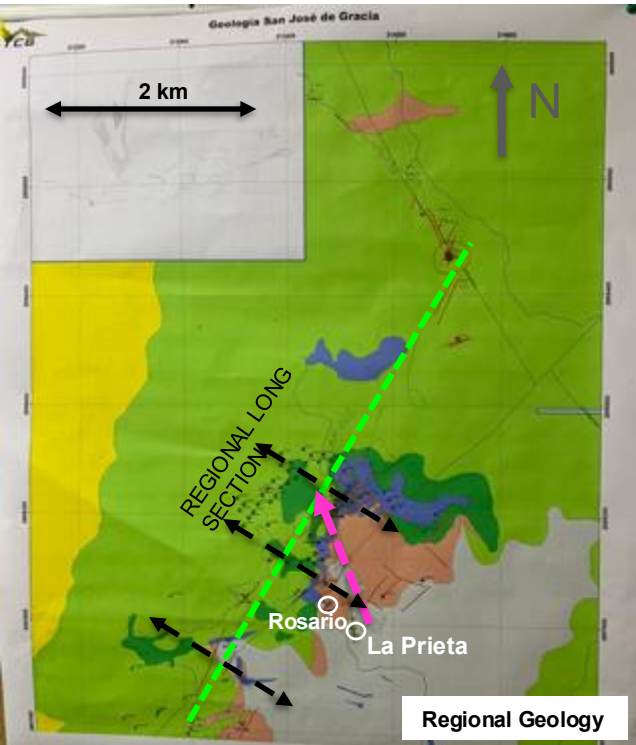
La Prieta Conceptual Exploration Tunnel



Regional Potential

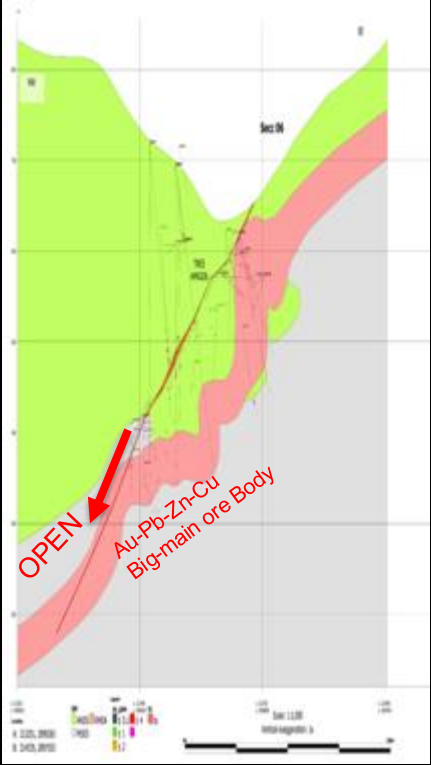
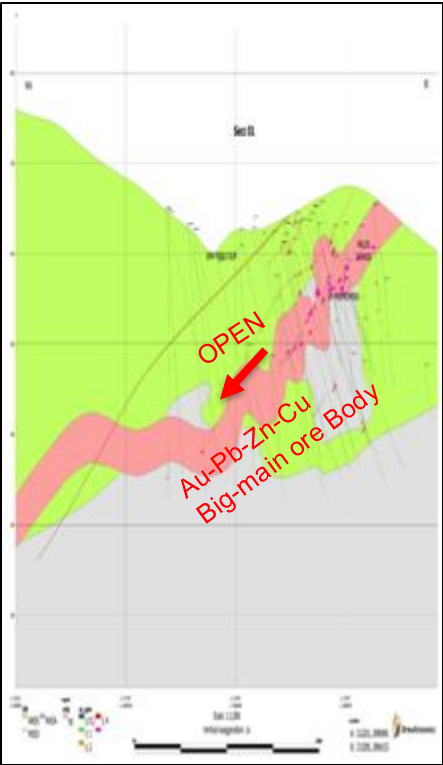


LA PRIETA
CONCEPTUAL TUNNEL
600-700m



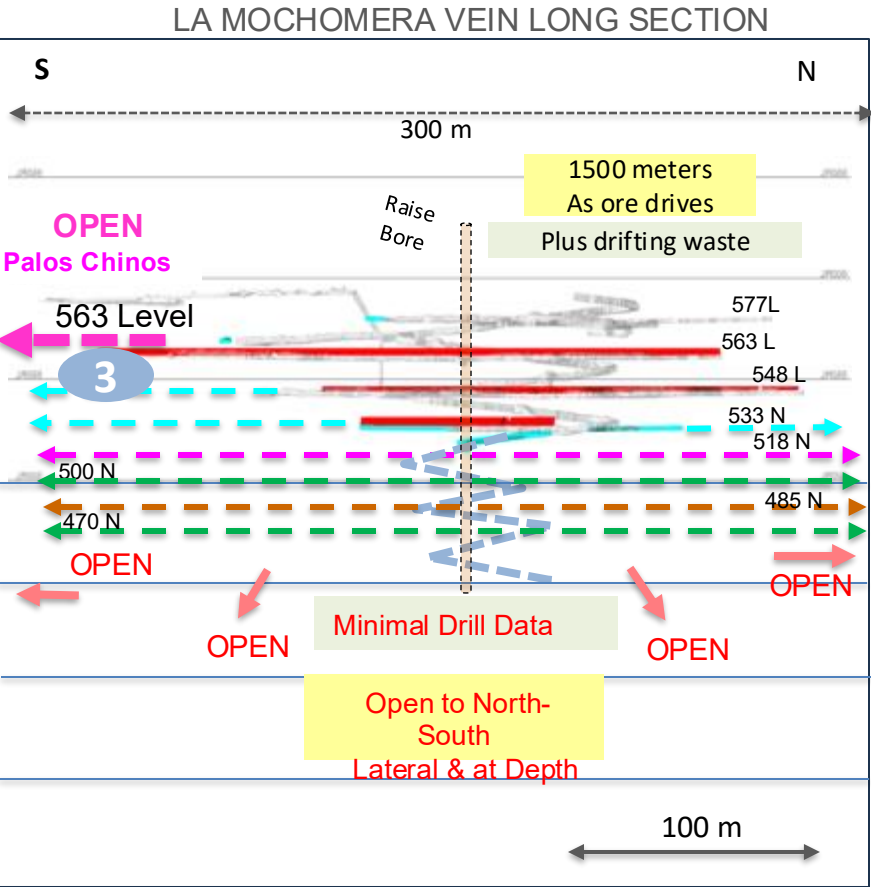
- ➔ Main Tunnel New Portal (Main Direction)
- Main Corridor

Cross Section Looking West

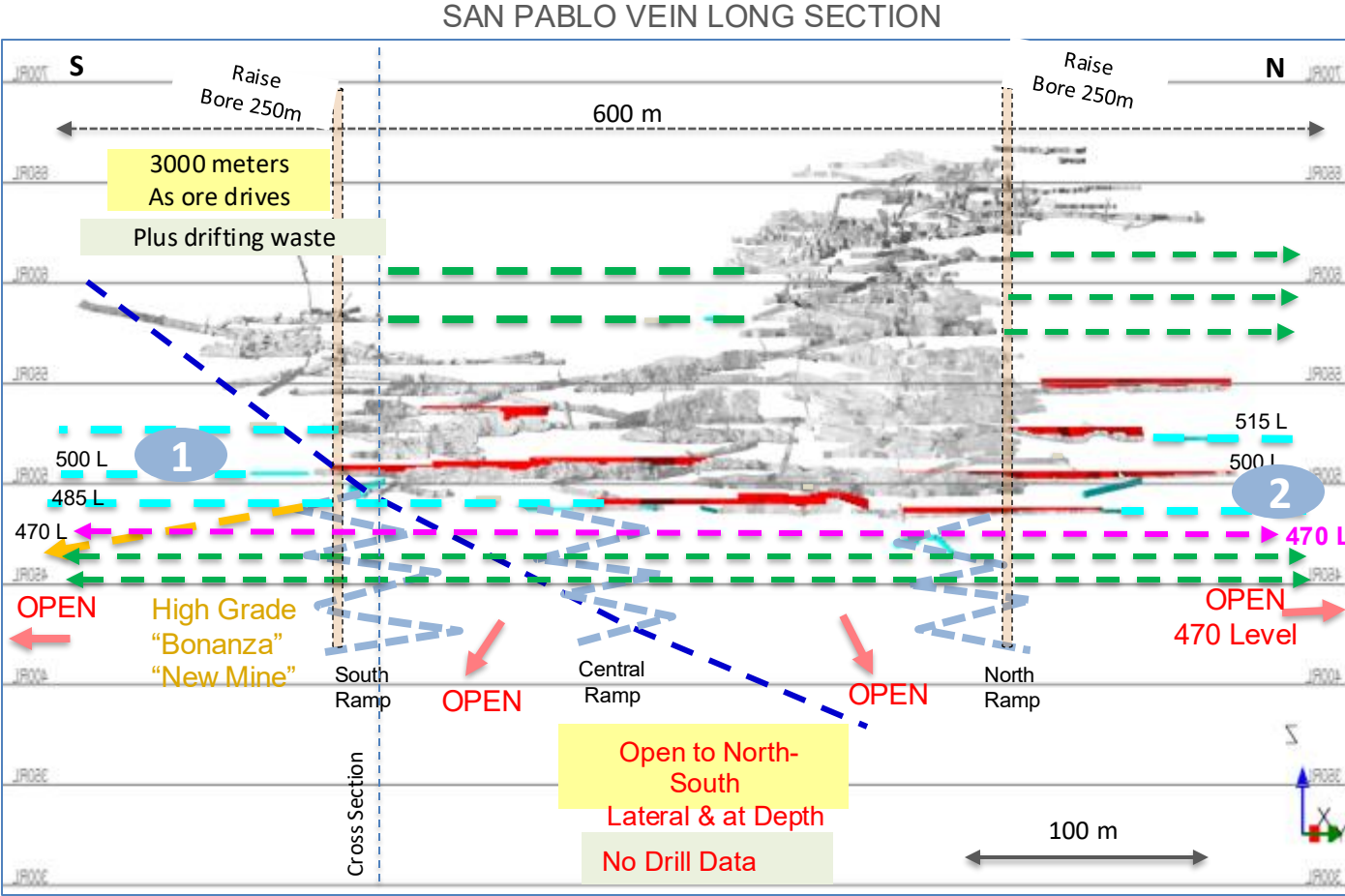


Main Ore Bodies Open at Depth

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



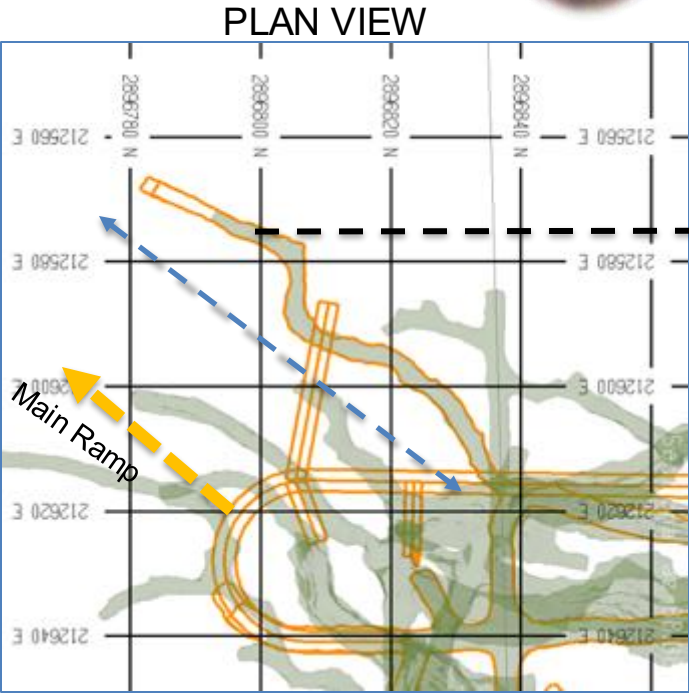
Current High Grade zone
500 South Level



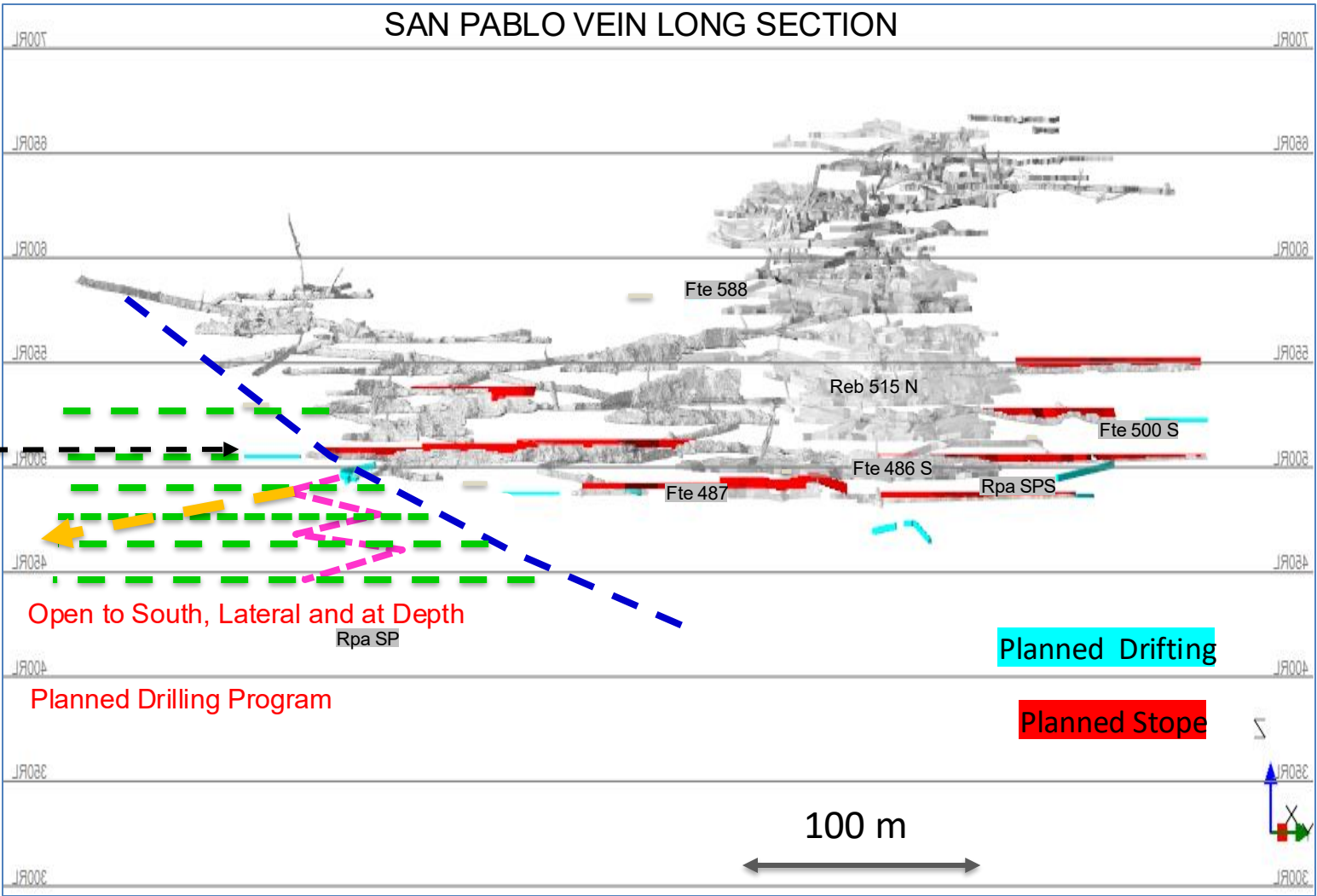
San Pablo Sur 500L (New Mine) 79.7 Au g/t

San Pablo Mine 500 South Level

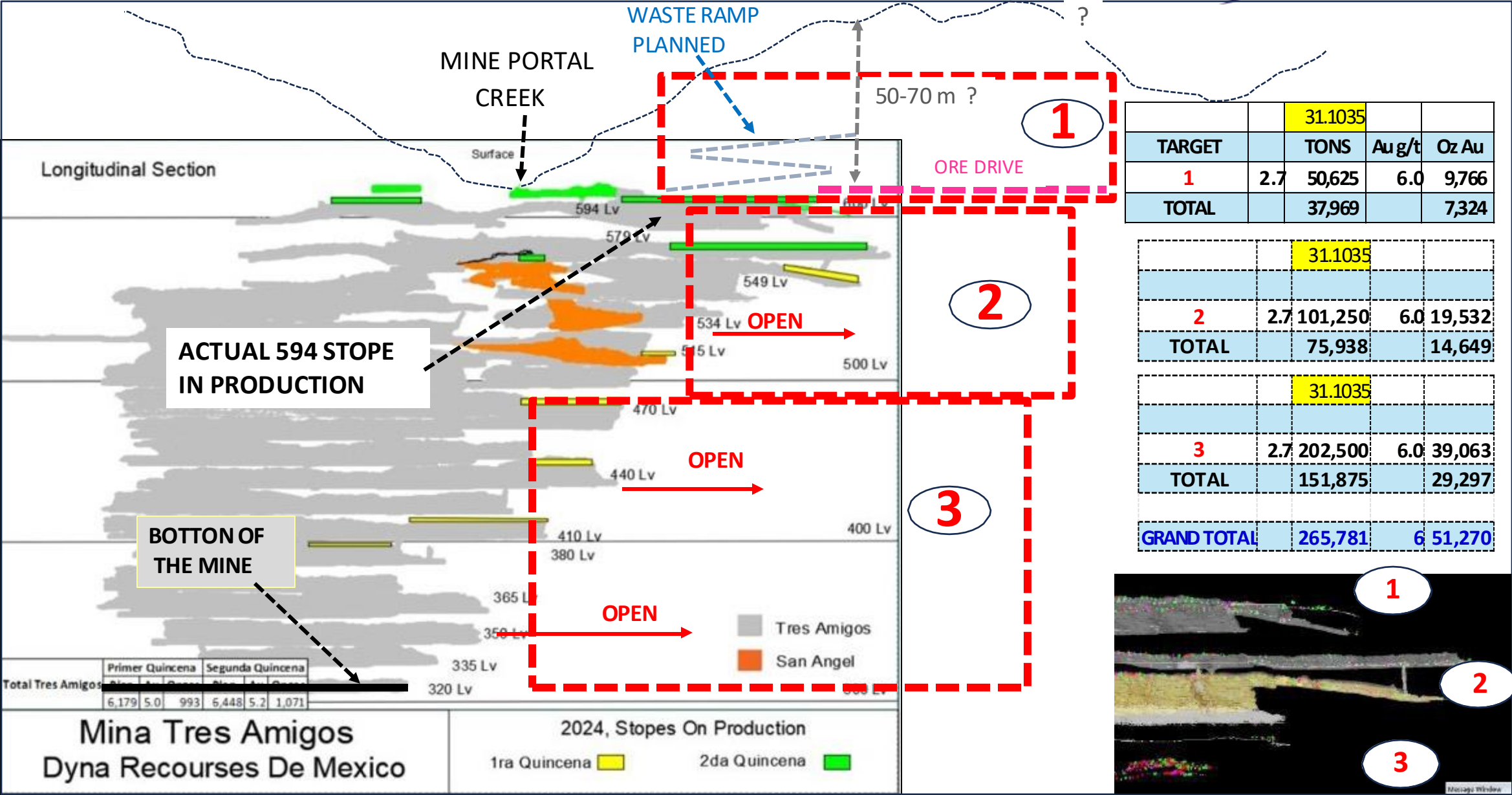
500 South Level
Demonstrating High
Grade “Bonanza” Potential



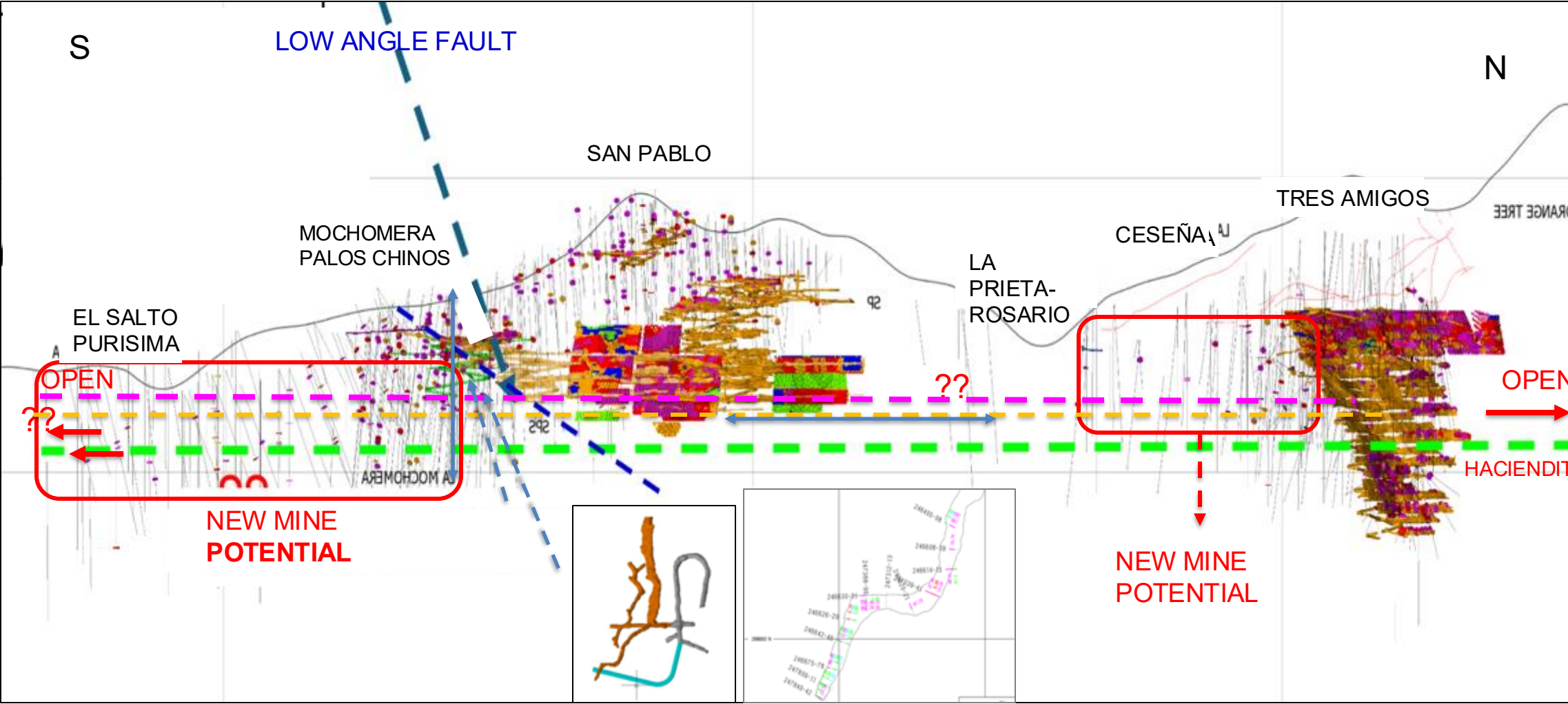
Current Stope 70m long - Potential Still Open



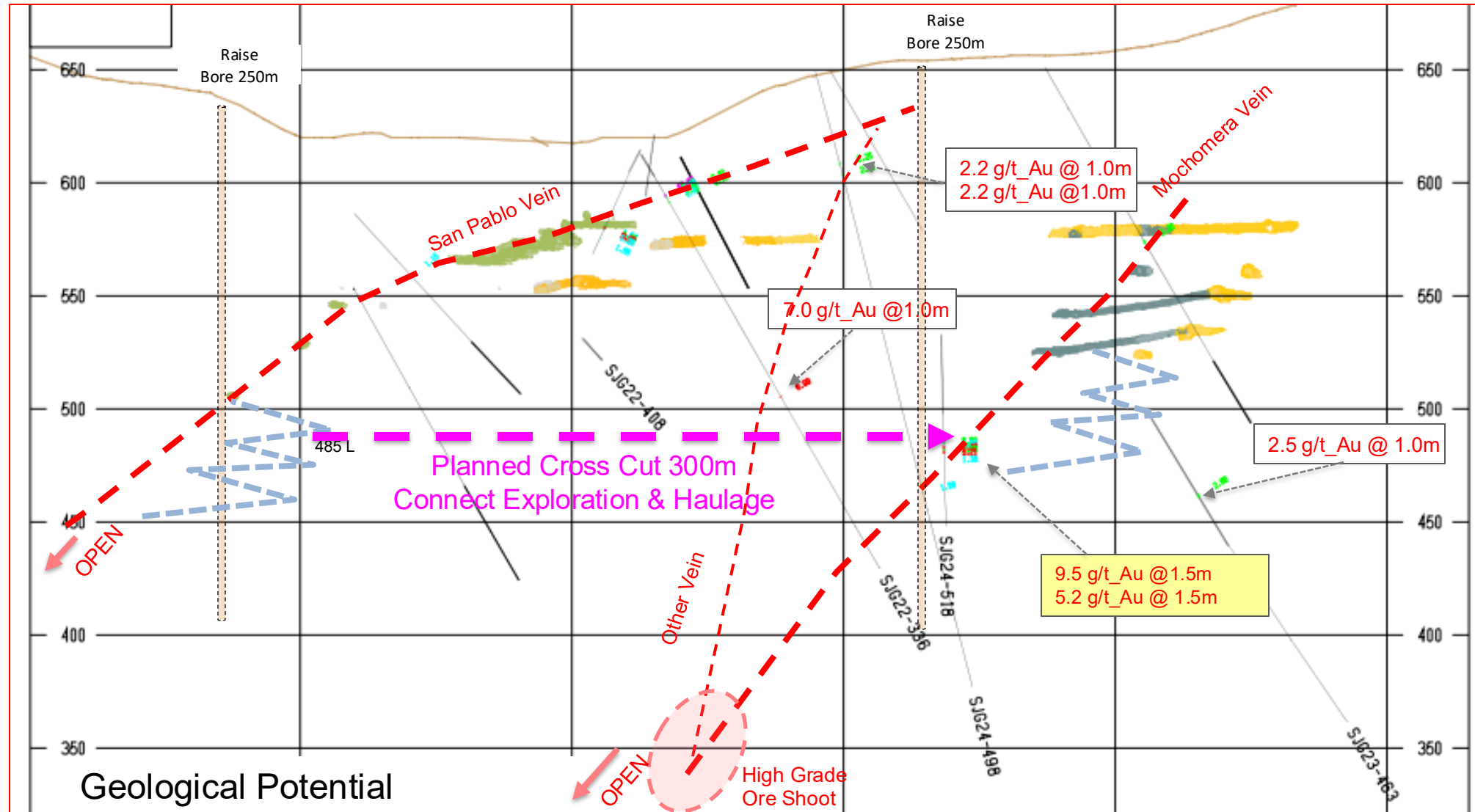
Example Tres Amigos Potential - Targets



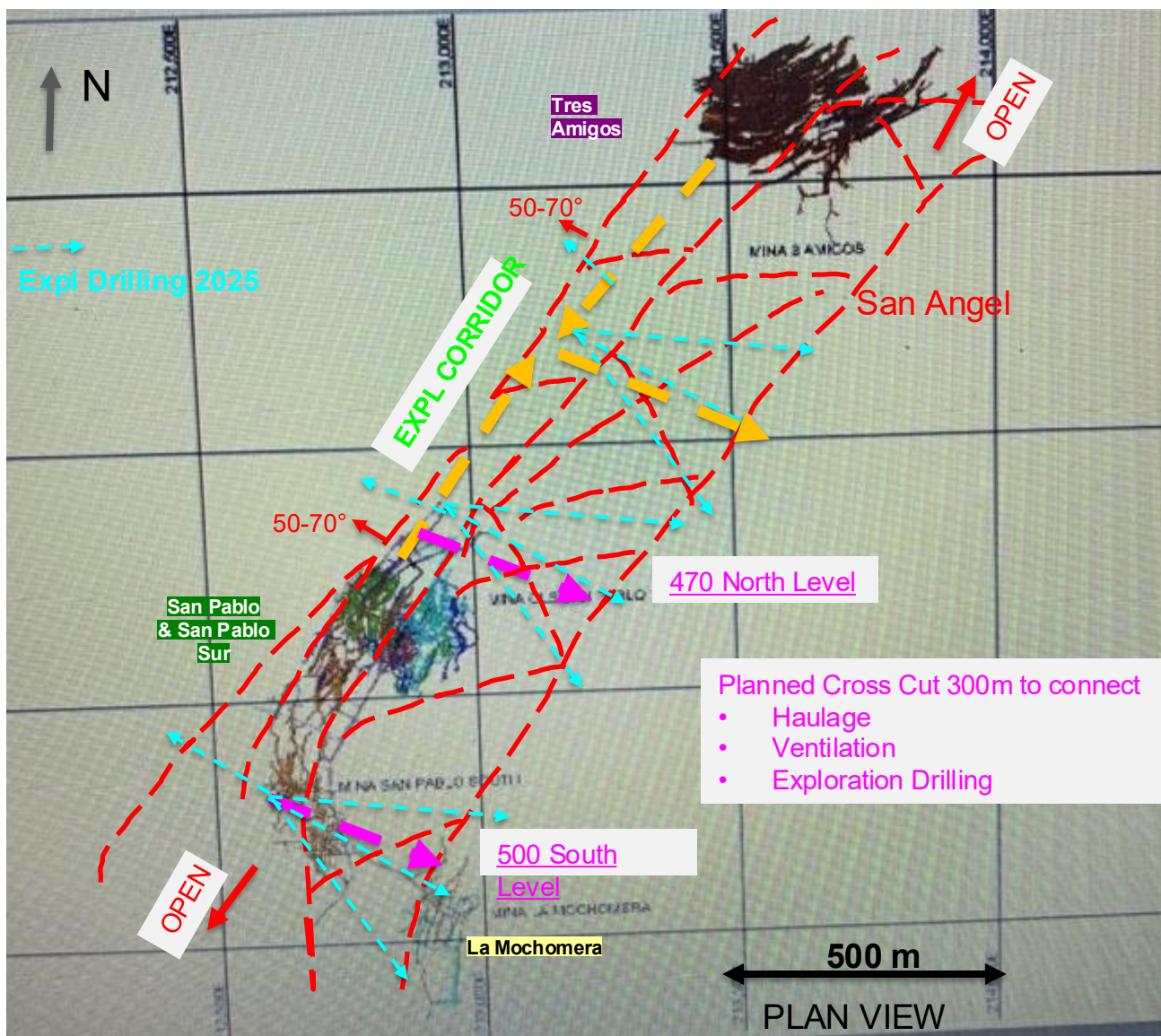
LONG SECTION LOOKING WESTERN



Geological Model



UG Mine Model to Explore



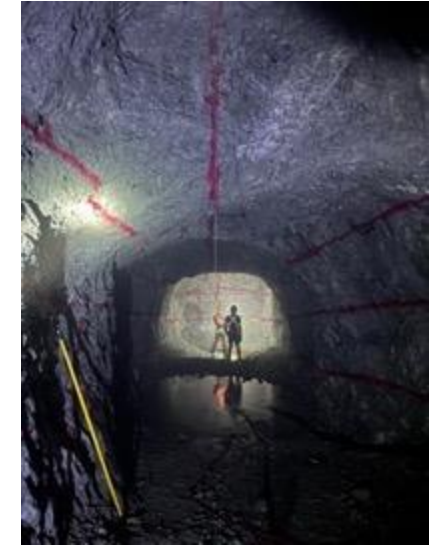
Main Corridor N-S

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

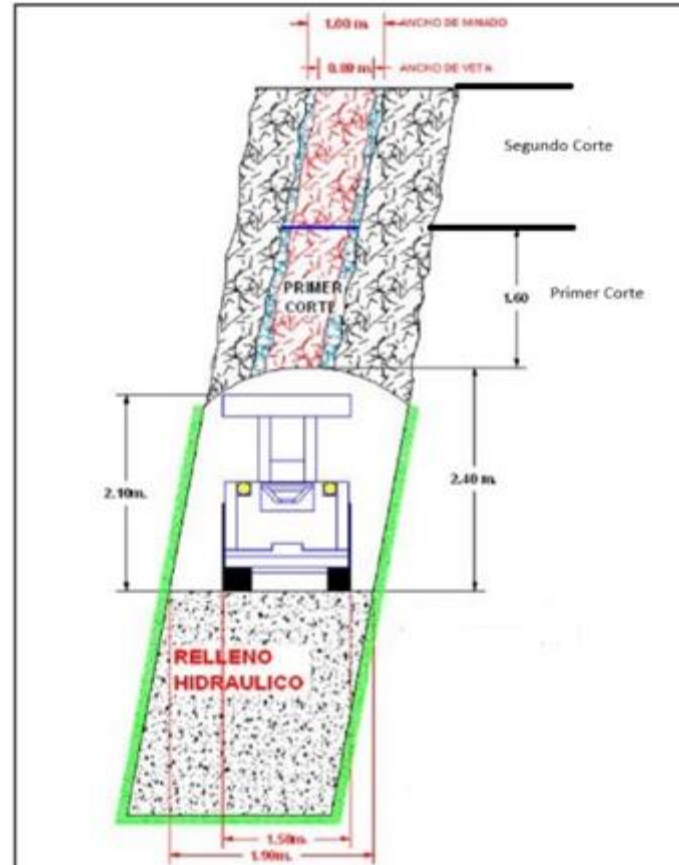
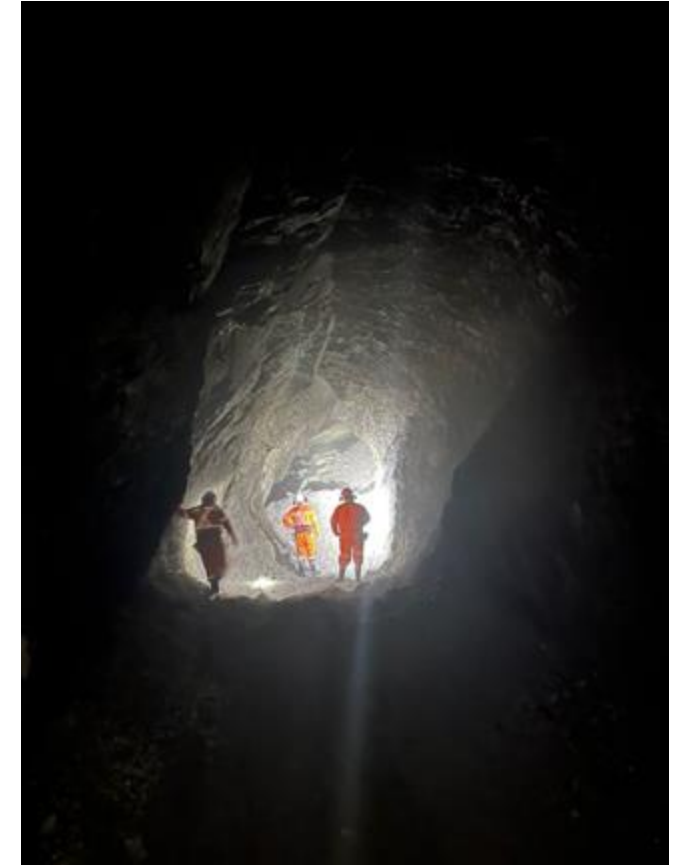


Figura 27: Operación de avance y relleno hidráulico
Fuente: Elaboración propia.





Notes to Mineral Reserve & Resource Estimate Table



Notes to table – Mineral Resources

1. *Mineral Resources are stated inclusive of Mineral Reserves.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It can be reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resource is estimated using Subpart 229.1300 – Disclosure by Registrants Engaged in Mining Operations.*
5. *Mined areas as of December 31, 2024, were depleted from the block models.*
6. *All numbers are rounded.*

Notes to table – Mineral Reserves

1. *Mineral Reserves are based on Measured and Indicated Mineral Resource Classifications only.*
2. *Mineral Reserves are reported using the 2014 CIM Definition Standards and 2019 Best Practices Guidelines and have an effective date of March 24, 2025.*
3. *Mineral Reserves are defined within mine plans and incorporate mining dilution and ore losses.*
4. *Underground Mineral Reserves are based on metal price of US\$2,500/oz Au and are constrained within a mine design, and use process plant recoveries varying between 76-80% for Au*
5. *An Underground economic cut-off value of US\$140/t is estimated to differentiate ore from waste and is based on cost assumptions of US\$99/t for mining US\$23/t processing, US\$18/t site general and administrative. Mineralized material above a cut-off of \$90/t that is planned to be mined adjacent to economic material is identified as Marginal ore, as the revenue it generates exceeds the additional costs associated with haulage, processing and backfilling the material versus leaving it in the stope as backfill.*
6. *Smelter terms result in an average value paid per ounce of gold of 90.53% of the value of the gold in concentrate, after accounting for all contract terms.*
7. *The provided LOM block models do not track deleterious elements noted in the smelter terms, which could reduce the payable value of the concentrate. However, DynaResource asserts that no penalties of this nature have historically been assessed on any payment invoice from the existing concentrate buyer.*
8. *Totals may not sum due to rounding.*
9. *Mineral Reserves derived from marginal material total 312 kt at 2.03 g/t Au for a total contained metal content of 20.3 koz.*



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