

A Golden Opportunity

A Junior Gold Producer Poised for Optimization and Growth

SHARE STRUCTURE (As at October 8, 2025, USD)

Share Price	\$1.40
Cash + Cash Equivalents	\$2.5M
Shares Outstanding	29.3M
Market Capitalization	\$40M



DynaResource Inc. 100% owns and operates the high-grade San Jose de Gracia gold 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 covers over **4,000 ha**. The **Mineral Reserve of 1,607 k tonnes at 4.91 g/t gold** and Indicated Mineral Resource of 286 k tonnes at 6.74 g/t gold and Inferred Mineral Resource of 97 k tonnes at 4.37 g/t gold suggests a 7 year **mine life** with significant opportunity to extend 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 Mexico - Optimization & Growth

High-Grade Gold 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 Shareholders

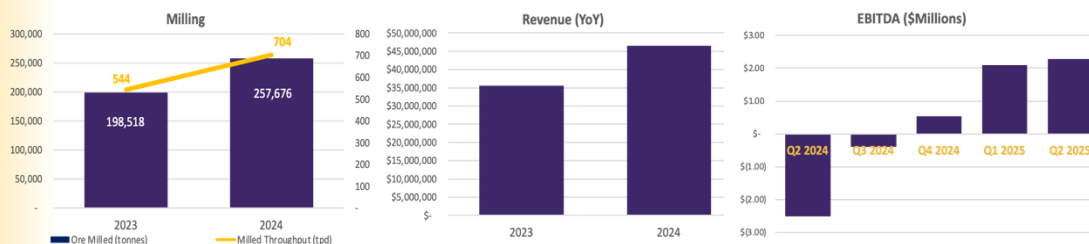
- New management in 2024 has extensive experience in Mexico/Latin America
- Solely funded to date through current shareholder base, not capital markets
- Strengthening balance sheet through recent optimization program
- Undervalued compared to peers

Operational 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
- H1 2025 demonstrated a return to profitability for the mine through optimized operations
- **2025 production guidance 27,000-30,000 gold ounces**





LEADERSHIP

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Mineral Reserve & Resource Estimate

MINERAL RESERVE ESTIMATE			
Reserve Class	Tonnes (k)	Grade (g/t Au)	Contained Gold (koz Au)
Proven	1,114	5.23	187.2
Probable	493	4.18	66.3
Proven & Probable	1,607	4.91	253.5

Key Economic Highlights

Life of Mine of 7-years with excellent potential to extend along strike and adjacent to the existing underground mine infrastructure

After-tax NPV of the Project is estimated at \$84.4 M (\$110.0 M pre-tax) under baseline scenarios of 5% discount rate and \$2,500/oz Au.

An Operating Cash Cost of \$1,327 (US\$/oz Au Eq) and an All-in Sustaining Cost of \$1,720 (US\$/oz Au Eq)

At current spot prices above \$3,200 per gold ounce, after-tax NPV expected to materially exceed \$133.3M (NPV at \$3000/oz gold)

MINERAL RESOURCE ESTIMATE AT 2.0 G/T AU CUT-OFF					
Zone	Classification	Tonnes (k)	Au (g/t)	Au (koz)	Metallurgical Recovery
San Pablo/Mochomera	Indicated	286	6.74	62	80%
	Inferred	51	4.29	7	
Tres Amigos	Inferred	46	4.45	7	
Total	Indicated	286	6.74	62	
	Inferred	97	4.37	14	

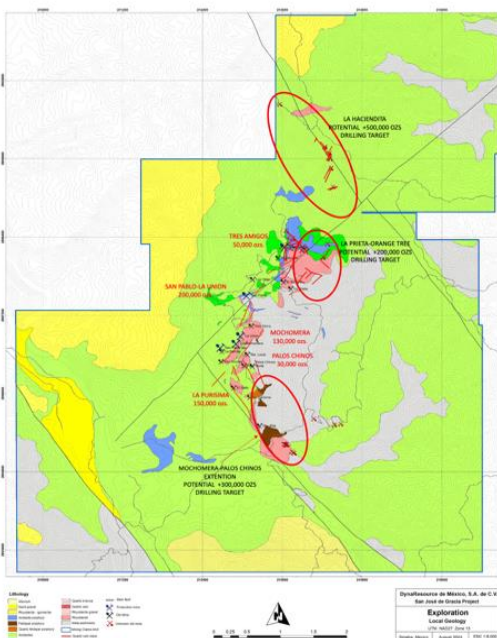
Notes :

Mineral Resources are exclusive of Mineral Reserves

For notes to the Mineral Reserve & Resource Estimates 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.

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
- Discovery cost < \$20/oz Au

