



Dynasty Delists from the TSX and Applies for TSX Venture Listing

Vancouver, B.C., February 9, 2017 – Dynasty Metals & Mining Inc. ("**Dynasty**" or the "**Company**") (TSX: DMM, OTCQX: DMMIF) has received a letter to confirm that the Continued Listing Committee ("Committee") of the Toronto Stock Exchange ("TSX") has determined to delist the Company's securities effective at the close of market on March 13, 2017 ("Delisting Date"). The Company is in the process of making arrangements to transition to the TSX Venture Exchange ("TSXV") and will issue a further press release once the date has been determined. The Company expects the transition to happen prior to the Delisting Date to avoid interruptions in trading.

Dynasty's CEO and President, Keith Piggott, commented, "A TSXV listing will continue to offer investors an opportunity to buy and sell Dynasty's shares, while at the same time reducing our expenses. Given the outcome of the TSX listing review, we have reviewed the Company's options and believe that transitioning to the TSXV is in the best interests of our shareholders."

Mr. Piggott concluded, "Although the listing review did not fully recognize the improvements that the Company has made since the change in management in September 2016, it is imperative that investors remember that the Company still owns and participates in the same projects whether listed on the TSX or TSXV and that we continue to pursue every avenue to realize value from these assets for our shareholders."

About Dynasty Metals & Mining

Dynasty Metals & Mining Inc. is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production and continued development at its Zaruma Gold Project. The Company also owns the Dynasty Goldfields Project, a permitted property 180km southwest of the Zaruma project, and the Jerusalem Project, an exploration property immediately south of the Fruta del Norte project.

For further information please visit the Company's website at www.dynastymining.com, or please contact:

Keith Piggott, Chief Executive Officer
Email: info@dynastymining.com

Scientific and technical information relating to Zaruma and Dynasty Goldfields presented herein have been reviewed and approved by Rodney A. Blakestad, J.D., C.P.G., a Qualified Person as defined in Nation Instrument 43-101.

Forward-Looking Information

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Often, but not always, forward-looking information can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "projects", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such information in this news release includes, without limitation, statements regarding the use of proceeds from the Private Placement, plans for completion of the Restructuring Agreement and the Company's production forecasts. Forward looking information is based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including assumptions relating to the ability of the Company and the other parties thereto to satisfy the conditions required in order to complete the Private Placement, the Restructuring Agreement and all related arrangements; the Company's ability to successfully implement its business plan in respect of its Ecuador projects; the expected benefits of the Private Placement, Restructuring Agreement and new management on the business of the Company; and the Company's ability to reach agreements with the Ecuadorian Government, employees and vendors regarding debts. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Dynasty's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Dynasty's actual results, revenues, performance or achievements to differ materially from Dynasty's expectations include, among other things, that the conditions to closing the Private Placement will not be satisfied and that the Company will be unable to complete the Private Placement, that the conditions to closing the Restructuring Agreement will not be satisfied and that the Company will be unable to complete the Restructuring Agreement; the Company will not be able to successfully implement its business plan in respect of its Ecuador projects under new management and a reconstituted board; and risks found in Dynasty's Annual Information Form for the year ended December 31, 2015, which is available on SEDAR at www.sedar.com. Other than in accordance with regulatory obligations, Dynasty is not under any obligation and Dynasty expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.