



Dynasty Receives Forbearance Period on Vertex One Asset Management Inc. Notes

Vancouver, B.C., July 28, 2016 – Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX: DMM, OTCQX: DMMIF) received the following letter from Vertex One, the organization which provided Dynasty US\$4 million in Notes in April 2015:

“We are the manager for each of Vertex Managed Value Portfolio and Vertex Enhanced Income Fund (together “**the Purchasers**”) with respect to certain notes (the “**Notes**”) purchased by the Purchasers from Dynasty Metals & Mining Inc. (“**Dynasty**”) under which Dynasty is currently in default (the “**Default**”) and pursuant to which the Purchasers issued demand for payment on April 11, 2016.

Notwithstanding the default, Dynasty has requested that the Purchasers forbear from enforcing the Notes and allow the Notes to remain outstanding.

Upon acceptance of this letter by Dynasty, we agree the Purchasers have agreed to forbear from enforcement of the Notes for a period of 30 days from the date of this letter (the “**Forbearance Period**”), to allow Dynasty’s board of directors and its special committee more time to assess the various liquidity offers that have been presented to them.

In accepting this letter, Dynasty confirms the Default and confirms that the Note and the Note agreement remain valid and enforceable in accordance with their terms and are not released, amended or merged in any manner as a result of this letter and shall remain in full force and effect following the execution of this letter, save and except during the Forbearance Period.”

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 Goldfield 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:

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