



Dynasty Mining Engages a Financial Advisor to the Special Committee of the Board & Provides a Corporate Update

Vancouver, B.C., May 31, 2016 – Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX: DMM, OTCQX: DMMIF) wishes to announce the engagement of a formal financial advisor to the Special Committee of the Dynasty Board of Directors.

Since Dynasty's announcement of the formation of this Special Committee, the committee has been reviewing options with respect to the financial requirements and strategic alternatives for the Company. The advisor has been engaged to assist in that review as well as to undertake management of a data room for interested parties to view the Company's public and non-publicly disclosed documents and to reach out beyond the scope of management and the Special Committee to those organizations that may consider an arrangement with Dynasty.

"The Special Committee believes that Dynasty can benefit from the financial expertise, advice and experience in the resource sector that this financial advisor brings," commented Mark Bailey, Chairman of the Special Committee. "We will continue to work with our key stakeholders, suppliers, business partners and other parties as we examine all strategic options available to this company."

Corporate Update

The labour situation at Dynasty's Zaruma mine remains unchanged since the Company's last update (see Dynasty press release dated 16 May 2016). Miners continue their labour stoppage and Zaruma mine remains on a care and maintenance schedule for the time being. Senior staff, including security staff, are working regular schedules at Zaruma and both the mine and mill sites continue to be secure.

Following completion of the agreement with Green Oil (see Dynasty press release dated April 27, 2016), Dynasty was to receive a cash loan advance from Green Oil, as per the agreement focused on the Dynasty Goldfield property. While a portion of the cash loan advance has been received by Dynasty, the remaining portion has been delayed by international banking administration procedures. "While this administrative delay has been discouraging for Dynasty, we believe the remaining funds will be transferred shortly," commented Dynasty CEO, Robert Washer.

About Dynasty Metals & Mining

Dynasty Metals & Mining Inc. is a Canadian based mining company involved in the exploration and development of mineral properties in Ecuador. The Company is currently focused on developing its Zaruma Gold Project, at which the Company is engaged in intermittent production. The Company also has the following non-producing assets: the Jerusalem Project and Dynasty Goldfield Project.

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

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