



DYNASTY ANNOUNCES COMPLETION OF US\$500,000 PRIVATE PLACEMENT, LISTING ON THE TSX VENTURE EXCHANGE AND CORPORATE UPDATE

Vancouver, B.C., April 26, 2017 – Dynasty Metals & Mining Inc. ("**Dynasty**" or the "**Company**") (TSX: DMM, OTCQX: DMMIF) is pleased to announce the completion of a non-brokered private placement (the "**Private Placement**") of secured convertible debentures of the Company in the aggregate principal amount of US\$500,000 (the "**Debenture**") to Credipresto S.A. de C.V. SOFOM E.N.R. ("**Credipresto**").

US\$500,000 Private Placement – Convertible Debenture

The Debenture matures two (2) years from the date of issuance, bears interest at a rate of 12% per annum payable quarterly in cash and is fully secured through a pledge of all the issued and outstanding share capital of Elipe S.A., an indirect wholly owned subsidiary of the Company, ranking behind the outstanding loans from Vertex Managed Value Portfolio and Vertex Enhanced Income Fund. The principal amount of the Debenture is convertible at any time at the option of the holder into common shares of the Company (the "**Common Shares**") at a price of CAD\$0.26 per Common Share, based on a Canadian dollar/US dollar exchange rate of 1.3516. An aggregate of up to 2,599,231 Common Shares are issuable by the Company on conversion of the Debenture, representing approximately 2.96% of the issued and outstanding Common Shares on completion of the Private Placement.

The Company intends to use the net proceeds from the Private Placement for working capital and general corporate purposes.

In connection with the Private Placement, the Company issued to Credipresto warrants to purchase 250,000 Common Shares (the "**Warrants**") in lieu of a cash corporate finance fee. Each Warrant will entitle the holder thereof to acquire one additional Common Share at a price of CAD\$0.35 per Common Share for a period of two (2) years from the date of issuance

TSX Venture Exchange Transition

Dynasty also announces that, further to its previous news releases, the Common Shares will commence trading on the TSX Venture Exchange (the "**TSX-V**") effective at the opening of trading on Thursday, April 27, 2017 under the trading symbol "DMM". The Company will be delisted from trading on the Toronto Stock Exchange at the close of business on Wednesday, April 26, 2017.

Corporate Update

The Company continues to lower its debt through gold production, negotiation with vendors and rationalizing non-core assets.

Mining at the Celica property continues with mineral in vein structures up to 10 meters wide, with improvements in grade. During the first quarter of 2017, Dynasty transported 37,000 tons of material to its processing plant. The Company experienced some delays in gold production due to unusually heavy rainfall

in March and April 2017. The treatment plant began operating again in late April 2017, and processed material at an approximate rate of 700 tons per day.

The annual maintenance payments to the Ecuadorian government on all of the Company's 60 concessions in the southern part of the main structural gold trend in Ecuador have been paid up to date and on time for 2017.

The Company expects to have the management cease trade order issued by the British Columbia Securities Commission on April 4, 2017 (the "MCTO") lifted on or before May 2, 2017 by filing its annual financial statements, management discussion and analysis and annual information form for the financial year ended December 31, 2016.

Keith Piggott, President and Chief Executive Officer of Dynasty, commented: "Since new management took over Dynasty in September 2016, management has overcome various challenges involving operations, concession payments, vendor payments, funding, accounting and its audit. I am excited at our progress in addressing legacy problems and issues and remain focused on building shareholder value through cash flow and de-risking our core assets."

About Dynasty Metals & Mining Inc.

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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Forward-Looking Information

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes statements regarding the Company's production forecasts, the intended use of proceeds from the Private Placement, the listing of the Common Shares on the TSX-V, the timing of the listing on the TSX-V, the Company's plans for the repayment of debt and the lifting of the MCTO. 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, 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.