



DYNASTY ANNOUNCES LATE FILING OF FINANCIAL STATEMENTS AND MANAGEMENT CEASE TRADE ORDER

Vancouver, B.C., August 16, 2016 – Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX: DMM, OTCQX: DMMIF) announced today that as a result of their chief financial officer resigning, the Company has not filed its financial statements and accompanying management's discussion and analysis for the period ended June 30, 2016 (the "Interim Filings") by August 15, 2016, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the "MCTO") by the British Columbia Securities Commission.

The Company currently expects to file the Interim Filings on or before August 31, 2016 and will issue a news release announcing completion of such filings at such time. Until the Company files the Interim Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Interim Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's chief executive officer will not be able to trade in the Company's shares.

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:

Robert Washer, CEO

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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. 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 timing and completion of necessary accounting and review procedures to complete the

Interim Filings and other factors beyond our control. 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, 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.