



Dynasty Reports 2,785 Ounces of Gold Sold and 2,221 Ounces of Gold Produced in Q1 2016 at its Zaruma Mine and Provides Operations & Corporate Update

Vancouver, B.C., April 20, 2016 – Dynasty Metals & Mining Inc. ("Dynasty" or the "Company") (TSX: DMM, OTCQX: DMMIF) reports the sale of 2,785 ounces of gold from the Zaruma mine in the first quarter of 2016 and production of 2,221 ounces.

The average grade for gold production in the first quarter was 3.97g/t Au (representing a mix of resource grade material and lower grade material sourced outside the defined resource). Average gold recovery was 89.7% and the 2,221 ounces of gold were produced from 19,399 tonnes of material milled. During the first quarter, 2,785 ounces of gold were sold at an average price of US\$1,171 per ounce.

It is important to note that quarterly gold production may not be equal to quarterly gold sales due to the timing of gold pours and delivery of payment.

Table 1 – Zaruma quarterly gold production for the three months ended:

	Mar 2016	Dec 2015	Sept 2015	June 2015	Mar 2015	Dec 2014	Sept 2014	June 2014
Milled (tonnes)	19,399	32,197	33,584	17,574	24,377	23,571	23,324	37,065
Average grade (g/t Au)	3.97	4.37	6.28	6.13	6.17	10.60	10.90	4.42
Average recovery (%)	89.7	91.4	92.7	93.8	92.8	94.5	94.5	90.4
Gold production (oz)	2,221	4,133	6,285	3,245	4,481	7,585	7,723	4,761
Gold sales (oz)	2,785	5,634	5,447	3,507	2,777	8,122	8,466	4,531

a) Production statistics are unaudited and may be subject to change

Operations Update

Tonnage decreased in the first quarter of 2016 compared to the fourth quarter of 2015 due to the lack of qualified underground miners available and the decreased number of hours worked by mining labour. Grade of material mined continues to be below resource grade as lower grade development material is mixed with resource grade instead of being stockpiled for future processing.

In its press release dated April 1, 2016, the Company announced an unexpected walkout by workers at its Zaruma gold mine that resulted in the temporary suspension of all activities at the mine. Some members of the workforce have since returned to work at the mine site, however mining activity is limited. Dynasty operations management continues to be in discussions with workers and government labour authorities to arrive at an equitable working arrangement for all parties.

Immediately upon resumption of work activity at Zaruma, Dynasty moved underground ore stockpiles to the Zaruma mill and began processing this ore immediately thereafter. Management confirms that the mine and sites were secure during the work delay and there has been no damage to property or equipment. Dynasty continues to focus on making an arrangement with contract miners to supplement the existing underground workforce to increase tonnage from the mine. The labour situation will impact production estimates for the second quarter of 2016, however, the Company is exploring other opportunities to increase cash flow to mitigate impact of work stoppage,

The Company continues its efforts to monetize non-core assets and pursue strategic alternatives to advance the other key projects. The Company has received and is reviewing expressions of interest from third parties regarding the development of the Dynasty Goldfields project.

While the Zaruma mine area was not affected by the recent earthquake in Ecuador, the management and board of Dynasty wish to express their support and concern for all those in affected areas.

Brian Speechly, a Fellow of AusIMM (Australian Institute of Mining and Metallurgy), a director of the Company and a "qualified person" within the definition of that term in the National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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 and the Jerusalem Project, both exploration properties in southern Ecuador.

For further information please visit the Company's website at www.dynastymining.com, follow Dynasty on Twitter @DynastyMining, or please contact:

Naomi Nemeth, Investor Relations
Toronto Office: 1 416 366 3881
Toll Free: 1 888-735-3881 (North America only)
Email: info@dynastymining.com

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 Dynasty's future plans and expectations relating to the Zaruma mine development and mineral extraction, and projections relating to the implementation and impact of Dynasty's cost containment and cost savings measures on financial results. Forward-looking information is not based on historical facts, but rather on 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 Company's ability to continue progress through its declines with minimal or no interruption and as planned, that the Company will continue to sell processed gold and silver at levels that allow it to fund the continued development of its mining projects and sustain its operations, that the Company will have access to capital if required, that market conditions will remain at expected levels in order for the Company to achieve expected financial benefits from its various cost containment and cost saving measures, and that the Company's equipment will operate at expected levels. 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: (i) risks related to prior mining activity at its mines and declines, (ii) uncertainties relating to mineral resource estimates, (iii) risks related to availability of capital on satisfactory terms, (iv) risks related to being an early stage producer; (v) risks related to Dynasty's lack of history in producing metals from Dynasty's mineral exploration properties and its ability to successfully establish mining operations or profitably produce precious metals, (vi) that Dynasty will be unable to successfully negotiate agreements with the holders of surface rights on areas covered by Dynasty's project concessions, (vii) changes in the market prices of gold, silver, and other minerals, which, in the past, have fluctuated widely and which could affect the profitability of Dynasty's operations and financial condition, (viii) risks related to governmental regulations, including taxation statutes and export regulations; (ix) risks related to Dynasty's primary properties being located in Ecuador, including political, economic, and regulatory instability, (x) uncertainty in Dynasty's ability to obtain and maintain certain permits necessary to the Company's current and anticipated operations, (xi) risks related to the timing of Dynasty's sales of precious metals including, but not limited to, shipment and other governmental regulatory delays, (xii) labour risks, (xiii) equipment risks, and other 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 its legal or 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.