

**STATEMENT UNDER THE ACT RESPECTING TRANSPARENCY MEASURES
IN THE MINING, OIL AND GAS INDUSTRIES**

Fiscal year covered by the statement: 2021-01-01 to 2021-12-31

Name of the entity filing the statement: Dynacor Gold Mines Inc.

Name(s) of the subsidiary or subsidiaries for which the entity files the statement, where applicable:

Certificate

I certify that I have examined the information contained in the statement of Dynacor Gold Mines Inc. for the fiscal year that began January 1, 2021 and ended on December 31, 2021. To my knowledge and having exercised due diligence, the information contained in the statement is, in all material respects for the purposes of the Act, true, accurate, and complete.

Full name of the officer or director: Leonard Teoli

Title of position: Vice President and Chief Financial Officer

Date: April 11, 2022

(s) Leonard Teoli

Name: Leonard Teoli

Title: Vice President and Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	DYNACOR GOLD MINES INC.					
Reporting Year	From	2021-01-01	To:	2021-12-31	Date submitted	2022-04-11
Reporting Entity ESTMA Identification Number	E898742		• Original Submission ◦ Amended Report			
Other Subsidiaries Included (optional field)	Minera Veta Dorada SAC (peruvian sub)					
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i>						
Full Name of Director or Officer of Reporting Entity	Leonard Teoli				Date	2022-04-11
Position Title	CFO					

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2021-01-01	To:	2021-12-31	
Reporting Entity Name		DYNACOR GOLD MINES INC.		Currency of the Report	USD
Reporting Entity ESTMA Identification Number		E898742			
Subsidiary Reporting Entities (if necessary)					

Payments by Payee

[illegible]

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2021-01-01	To:	2021-12-31							
Reporting Entity Name	DYNACOR GOLD MINES INC.				Currency of the Report	USD					
Reporting Entity ESTMA Identification Number	E898742										
Subsidiary Reporting Entities (if necessary)											
Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Additional Notes:	Dynacor is in the business of purchasing gold materialized material from artisanal miners which it the processes to produce gold dore in Peru. It also has exploration property in Peru. Payments to government entities are made in peruvian soles (PEN) and converted in USD using the quarterly exchange rate. All the payments are regular income taxes and monthly payments made to public agencies. Total income taxes "compensated or paid" during 2018 amount to \$2,742,242 US and include compensation amount from 2018 tax excess paid on installments.										

