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Press Release 22-05-01

Trading Symbols: TSX-V: DYG
FSE: D5G1
OTC: DGDCF

Dynasty Gold Reports on Discovery of Additional 15 Historic Drill Hole Data Assayed up to 1.74 g/t over 125 Meters Including 14.85 g/t over 3 Meters and Provides Details of the Airborne Magnetic Survey

May 5, 2022

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FSE: D5G1) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to report that it has located results for an additional 15 holes drilled between 1986 and 1988 by Noranda Exploration on the Thundercloud property in the Northwestern Ontario. This data was not included in the recent NI 43-101 Pelham resource estimate published in January of this year. See press release dated January 4, 2022.

The table below summarizes some highlights from the newly located drill data. Pending accurate location of these holes and integration with the current Pelham zone database, no conclusions can be drawn as to how the new information will impact the current NI 43-101 compliant resource estimate of 182,000 ounces of gold.

Hole Number	From meter	To meter	Intercepts meter	Au g/t
86-PL-06	12.2	14.33	2.13	14.33
88- PH-01	16	18	2.00	7.37
88- PH-05	45	105.4	60.4	1.73
88- PH-10	36	161	125	1.74
Including:	36	37	1	8.57
	50	53	3	14.85
	52	53	1	38.39
	89	90	1	10.97
	111	112	1	9.6
	120	131	2	7.03

The Company is evaluating these data and continues to try and locate additional information of importance to use in the ongoing exploration work at Thundercloud.



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Exploration Program Updates

A drone supported airborne survey is expected to start as soon as the ground is cleared of snow. Following completion of this survey and, the evaluation of the new data obtained, the Company plans to launch its maiden drill program to test areas with new drill targets identified in the West Contact Zone area, and to increase the documented resources in the Pelham Zone.

A review of previous geophysical work, including IP and Magnetic Surveys conducted by Teck Resources Limited has been completed. A collection of available geophysical imageries produced up to 2008 were sorted by theme and studied. Most of the historic IP and Magnetic Surveys outlined areas of sulphide mineralization in the Pelham part of the property using grid lines cut in an east-west direction. This line direction was not optimal for highlighting the Pelham zone gabbros and associated mineralization which also trend east-west, but has aided in understanding the West Contact zone area where mineralized structures appear to be north-south in orientation. As the detailed drone airborne magnetic survey will be flown with lines closer to right angles to the Pelham area gabbro bodies and mineralization, it is expected to provide new data to aid in interpretation of the structure of the Pelham mineralization.

The drone airborne magnetic survey may also provide better definition of geologic contacts and lineaments that may be associated with gold mineralization. The extended magnetic survey will cover the majority of the property where the previous geophysics was completed with 100 m spaced flight lines, by reducing the line spacing to 50 meters (including in the Pelham area) more detailed structural information will be acquired. The closer spacing survey work will include parts of the West Contact area where surface and trench samples taken in 2007 returned gold values of up to 8.02 g/t over 39 meters, including 89 g/t over 3 meters.

Cautionary Note

The Company has not, as yet, independently verified these drill data. It has reviewed other historic assay results and will review supporting information in detail before integrating the results with the current database. The technical information in this release has been reviewed by A. Lee Barker, a technical advisor to the Company and a Qualified Person as defined by National Instrument 43-101.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian exploration company currently focused on gold exploration in North America with projects located in a greenstone belt in Ontario and in the Midas gold camp in Nevada. The Company is currently advancing its Thundercloud gold deposit which contains 182,000 oz gold. The 43-101 Mineral Resource report and related press release with details on the resource are available on the Company's website and were filed on www.sedar.com. The 100% owned Golden Repeat gold project in the Midas gold camp in Elko County, Nevada, is surrounded by a number of large-scale operating mines. In addition, Dynasty owns a 70% interest in the Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, with which it is in legal dispute with Xinjiang Non-Ferrous Industrial Metals Group and its subsidiary Western Region Gold Co. Ltd. *For more information, please visit the Company's website www.dynastygoldcorp.com.*



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ON BEHALF OF THE BOARD OF DYNASTY GOLD CORP.

“Ivy Chong”

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This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.