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Press Release 22-08-3

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

Dynasty Gold Announces Boots on the Ground at Thundercloud

August 31, 2022

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FSE: D5G1) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce that the field work for the Thundercloud Project exploration program is now underway. A crew has been mobilized to the Property. The work will focus on preparation for drilling in the Pelham Zone where an inferred resource of 182,000 ounces of gold was previously established as presented in a NI43-101 resource estimate report by Fladgate Exploration Consulting. Please see Dynasty News Release dated January 4, 2022. New drilling will be designed to increase tonnage of this resource and updated resource report is planned at the end the drill program incorporating data from a number of drill holes which were not included in calculations for the last report.

The recently completed detailed, high resolution, drone supported airborne magnetic over the Pelham and West Contact zone exploration areas have generated excellent results. The work was contracted to Pioneer Exploration Consultants Ltd. a leading geophysical contractor specializing in unmanned aerial surveys. The new data clearly improved the interpretation of rock type distribution and structures and helped to define the geometry of the magnetic and structural units associated with the gold mineralization at Pelham. This should improve drill targets selection therein.

The field program currently underway will initially re-examine core from several well mineralized drill holes at Pelham including those from 1986, 1988, 2007 and 2011. This work was done by Noranda Exploration, Teck Resources Limited, and Laurentian Goldfields. Surface trenches will also be re-examined for geological confirmation. Sampling and mapping in strategic areas will be included as needed. These new data will be used to refine drill hole design and finalize proposed drill hole collars.

The first phase of drilling in the Pelham Zone will be aimed at expanding the NI 43-101 resource by testing for extensions of the known mineralization. Initially, up to a 3000-meter drill program is planned. New drill data generated from this drilling will allow the Company to evaluate the existing resource model and design additional drill holes.

The Company had earlier completed reconnaissance work to establish access trail and road conditions. Precise new drill hole locations will now be located by the field crew.

The technical information in this release has been reviewed by A. Lee Barker, MASc., P.Eng, 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 the Manitou-Stormy Lake greenstone belt in Ontario and in the Midas gold camp in Nevada. The Company is currently advancing its Thundercloud gold



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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.

ON BEHALF OF THE BOARD OF DYNASTY GOLD CORP.

“Ivy Chong”

Ivy Chong, President & CEO

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