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Press Release 22-10-1

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

Dynasty Gold Signed Drill Contract and Completed Ground Preparation Work for Drilling at Thundercloud

October 5, 2022

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FSE: D5G1) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce that the current field program for the Thundercloud gold project in northwest Ontario has been completed. George Downing Estate Drilling Ltd. has been hired to do the drilling and expected to start in the early part of October. This drilling should further improve the understanding of the resource in the Pelham Zone and increase the tonnage of 182,000 oz gold resource that is documented in a NI 43-101 report. In the West Contact Zone, drilling will test several trenched areas where gold values up to 8.02 g/t over 39 meters including 89.4 g/t over 3 meters has been obtained earlier by Teck Resources Limited ("Teck"). Furthermore, this work will evaluate numerous chargeability anomalies identified by Teck especially between the West Contact and Pelham zone areas.

The objective for the field program was to examine a number of gold-bearing intersections from the historical drilling by Teck and Laurentian Goldfields at Pelham, and examine surface exposures and locate historic drillhole collars from the earlier work. Generally, the historic drill core was in reasonable condition but it would require some restoring. The examination of the mineralization in the historic zones provided structural and mineralogical information to help to locate the new drill targets. The data clearly improved the interpretation of rock type distribution and structures and helped define the geometry of the structural units associated with mineralization at Pelham.

The first phase of drilling at the Pelham Zone should expand the NI 43-101 resource estimate by testing the known mineralization occurring in altered volcanics, clastic sediments and locally gabbro. Approximately 9 holes totaling about 3000 meters have been designed for possible drilling. Initially, a minimum of 1000 meters is expected to be completed prior to the end of October 2022 with follow up drilling planned later in the year. New drill data generated from this drilling will allow the Company to evaluate the existing resource model and design additional drill holes to test mineralization at depth and down plunge.

The reconnaissance work has been completed to establish road access to the Pelham area. The field crew has organized appropriate core logging and sampling facilities.

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 deposit which contains 182,000 oz gold. The 43-101 Mineral Resource report and related press



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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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