



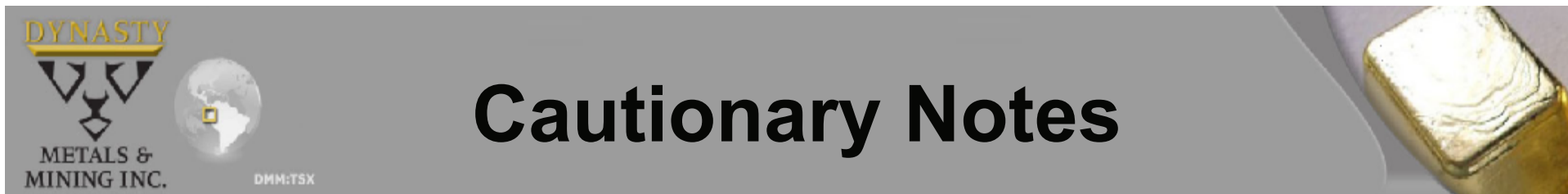
## **Growing Gold Production in Ecuador**



## ***Precious Metals Summit***

*Beaver Creek, Colorado  
September 18, 2015*

***Robert Washer, President & CEO***



# Cautionary Notes

This document shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Dynasty Metals & Mining ("Dynasty" or "the Company").

**Cautionary Note Concerning Forward-Looking Statements:** This document contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding estimates and/or assumptions in respect of gold and silver production, revenue, cash flow and costs, estimated project economics, mineral resource and mineral reserve estimates, potential mineralization, potential mineral resources and mineral reserves, projected timing of gold and silver production and the Company's exploration and development plans and objectives with respect to its projects) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: uncertainty of estimates of capital and operating costs, gold and silver production estimates and estimated economic return; the possibility that actual circumstances will differ from the estimates and assumptions used in the economic studies of Company properties; failure to establish estimated mineral resources or mineral reserves; fluctuations in gold and/or silver prices and currency exchange rates; uncertainties relating to the availability and costs of any financing needed in the future; inflation; gold and/or silver recoveries being less than those indicated by the metallurgical test work carried out to date (there can be no assurance that gold and/or silver recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production); changes in equity markets; political developments in Ecuador; lack of infrastructure; failure to procure or maintain, or delays in procuring or maintaining, permits and approvals; lack of availability at a reasonable cost or at all, of plants, equipment or labour; inability to attract and retain key management and personnel; changes to regulations affecting the Company's activities; the uncertainties involved in interpreting drilling results and other geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 31, 2014 filed on SEDAR at [www.sedar.com](http://www.sedar.com). Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

**Cautionary Note Concerning Mineral Resource Estimates:** The Company's mineral resource figures are estimates and no assurances can be given that the indicated levels of gold and/or silver will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that its mineral resource estimates are well established, by their nature mineral resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that mineral resources can be upgraded to mineral reserves through continued exploration.

As a reporting issuer in Canada, the Company is required by Canadian law to provide disclosure respecting its mineral interests in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Accordingly, readers are cautioned that the information contained in this presentation may not be comparable to similar information made public by U.S. companies under the United States federal securities laws and the rules and regulations thereunder. In particular, the terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" as may be used herein are not defined in SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Readers are cautioned not to assume that any part of or all mineral deposits in these categories will ever be converted into mineral reserves with demonstrated economic viability. In addition, the estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. U.S. readers are cautioned not to assume that part of or all of an inferred mineral resource exists, or is economically or legally minable.

Additional information regarding Dynasty and its properties is included in the Company's annual information form dated March 31, 2014, a copy of which can be obtained from, SEDAR at [www.sedar.com](http://www.sedar.com) or the Company's website [www.dynastymining.com](http://www.dynastymining.com).

**Qualified Person:** Brian Speechly, a Fellow of AUSIMM (Australian Institute of Mining and Metallurgy), a member of the Board of Directors of Dynasty, and a "qualified person" within the definition of that term in National Instrument 43-101, has reviewed and approved the technical information contained in this presentation.





# Corporate Summary



## The Company:

- Resources of approximately 6 million ounces of gold\*

## The Zaruma Mine & Mill:

- Zaruma Mine:  
Gold resource of 1.1 Moz M&I & 1.5 Moz Inferred\*
- 100% owned, owner-operated
- Conventional gravity/CIP circuit with up to 1,200 tpd capacity – upgradable to 2,400 tpd

## The Exploration Properties:

### ***Dynasty Goldfield Project:***

Gold M&I: +1 Moz  
Inferred: +1.1Moz  
Silver M&I: 8.5 Moz  
Inferred: 9.9 Moz\*

### ***Jerusalem Project:***

Gold M&I: 0.42 Moz  
Inferred: 0.8 Moz  
Silver M&I: 2.4 Moz  
Inferred: 5.5 Moz\*

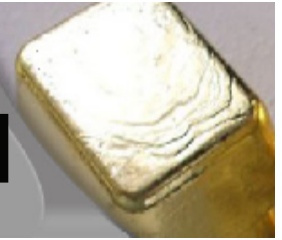


## Corporate:

- ✓ 42.4 million shares outstanding
- ✓ 3% royalty on key concessions at Zaruma
- ✓ No windfall tax
- ✓ No hedging
- ✓ No streams
- ✓ \$4 million in short term debt (notes maturing May 31, 2016)
- ✓ Continuous corporate & operations cost containment measures



# Strong Management & Board



**Robert Washer - President & CEO, Director**, over 35 years experience managing advanced exploration projects, mine development and gold production

**Nick Furber – CFO**, is a Chartered Accountant, formerly vice-president corporate finance at PricewaterhouseCoopers

**Naomi Nemeth – Investor Relations**, over 25 years' investor relations experience in mining, pharmaceuticals and financial services

**Brian Speechly - Director**, is a mining consultant with over 50 years of experience involving in excess of 340 mining projects worldwide

**Mark Bailey - Director**, over 30 years experience in the mining industry in the areas of exploration, development and management. Former President of Minefinders Corp.

**Edison Lopez - Director**, wide experience in Ecuadorean financial projects

**Len Clough – Director**, Previously RBC Dominion Securities, Vancouver. Currently President of Standard Tolling Corp.







# Share Structure



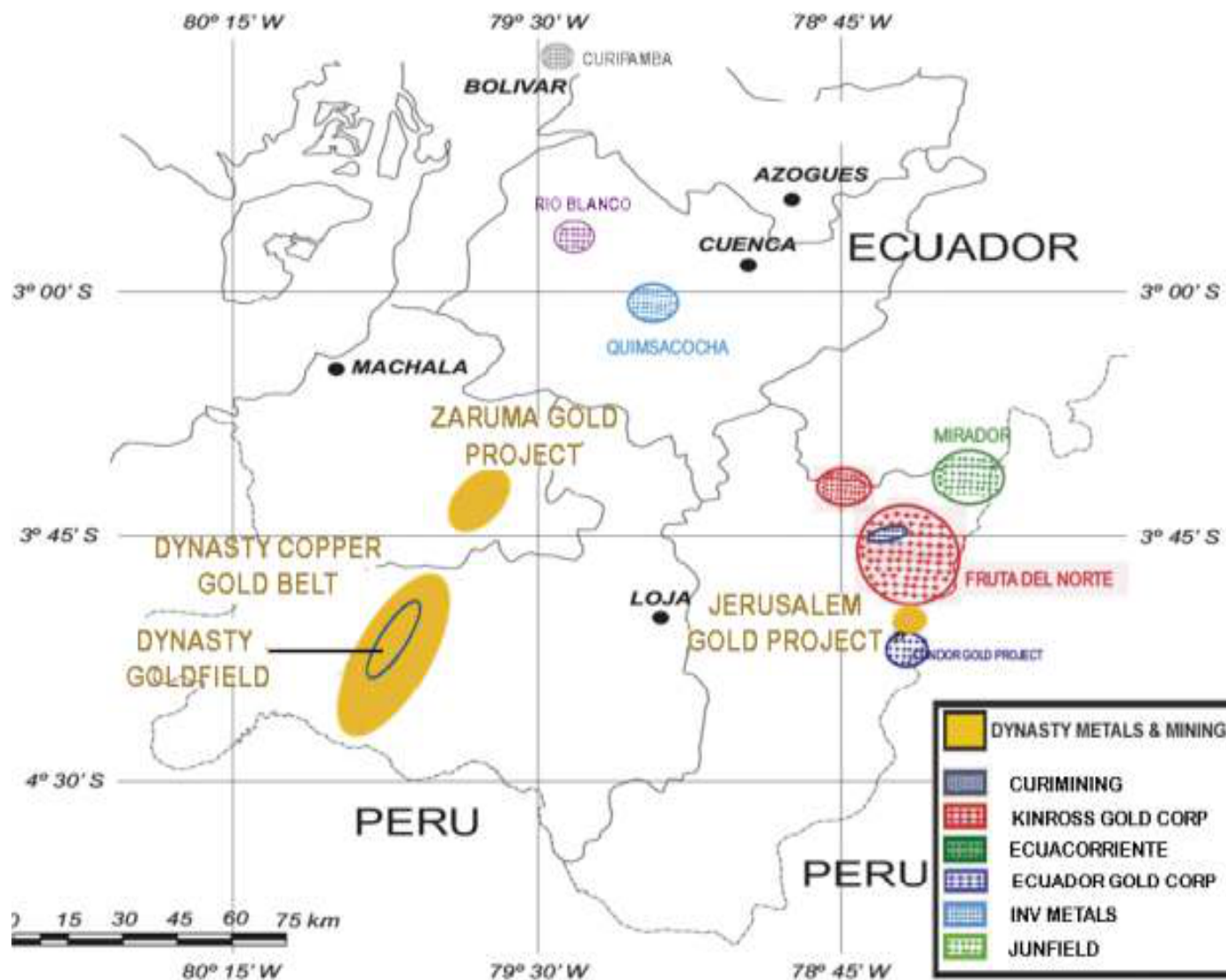
	Common Shares	%
Directors & Officers	13,633,935	29%
Sprott Asset Management	6,519,060	14%
Other Shareholders	<u>22,553,973</u>	57%
<b>Shares Outstanding</b>	<b><u>46,706,968</u></b>	
Stock price*	CAD \$0.485	US \$0.366
Market Capitalization	22,886,424	
Number of ounces	5,999,930	
<b>Value per ounce gold before attributing any value to processing plant and mining machinery</b>	<b>CAD \$3.81</b>	<b>US \$2.87</b>

\* closing price on September 8, 2015





# Principal Project Locations







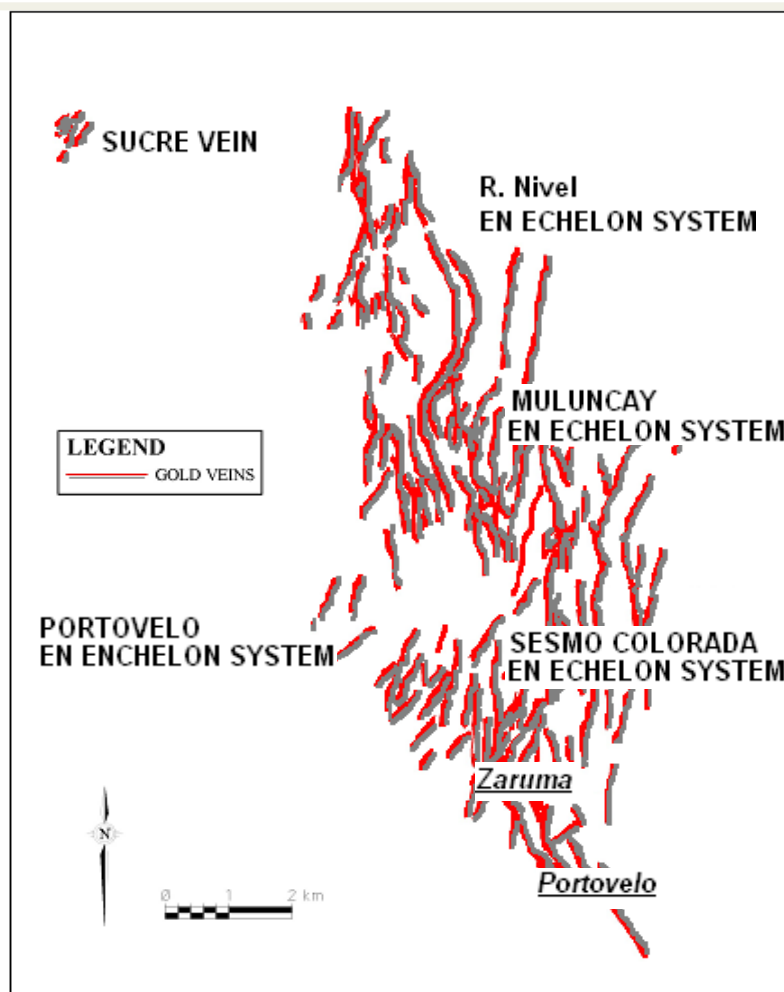
# The Zaruma Gold Project



Office, laboratory, gold room, ball mills, stockpile shed, crusher and water treatment ponds



# Zaruma Resource



CATEGORY	Au Ozs	Au g/t	TONNAGE
Measured	689,000	13.48	1,590,000
Indicated	405,000	12.18	1,030,000
Inferred	1,448,400	12.20	3,700,000

- Ore bodies open at depth
- Concession area: 103 km<sup>2</sup> - 80% of trend yet to be explored
- Multiple veins with a 15km strike length
- Historic production estimated 5M oz Au and 20M oz Ag
- Resource estimates updated within past year





# Zaruma Infrastructure



- Mill capable of processing in excess of 1,200 tpd in current configuration with potential to increase to 2,400 tpd with minimal capital expenditure
- Ongoing development of the decline to access additional resources
- Wholly-owned mobile mining machinery
- On-site company rebuild and maintenance shop, employs in excess of 45 mechanics to service mining equipment





# Zaruma Mine



Portal entrance to the Zaruma Mine –  
access to main decline from the  
Cabo de Hornos portal

The 5 metre by 5 metre decline can  
accommodate larger scale trucks







# Zaruma Mill



▶ Nameplate capacity of up to 1,200 tonnes per day

Additional tanks could increase capacity to 2,400 tonnes per day at an estimated cost of US\$2 million

Gold recoveries averaging 90–95%,  
Silver recoveries averaging 55-60%

Mill located 160km from Dynasty Goldfield Property – early economics indicate viability to truck ore to Zaruma mill





# Zaruma Water Treatment



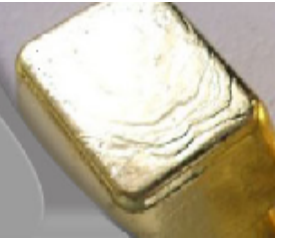
- Current Zaruma Tailing Management Facility – capacity available to mid-2016 when new facility is expected to be activated

Water treatment & settling facility – reusing and returning water

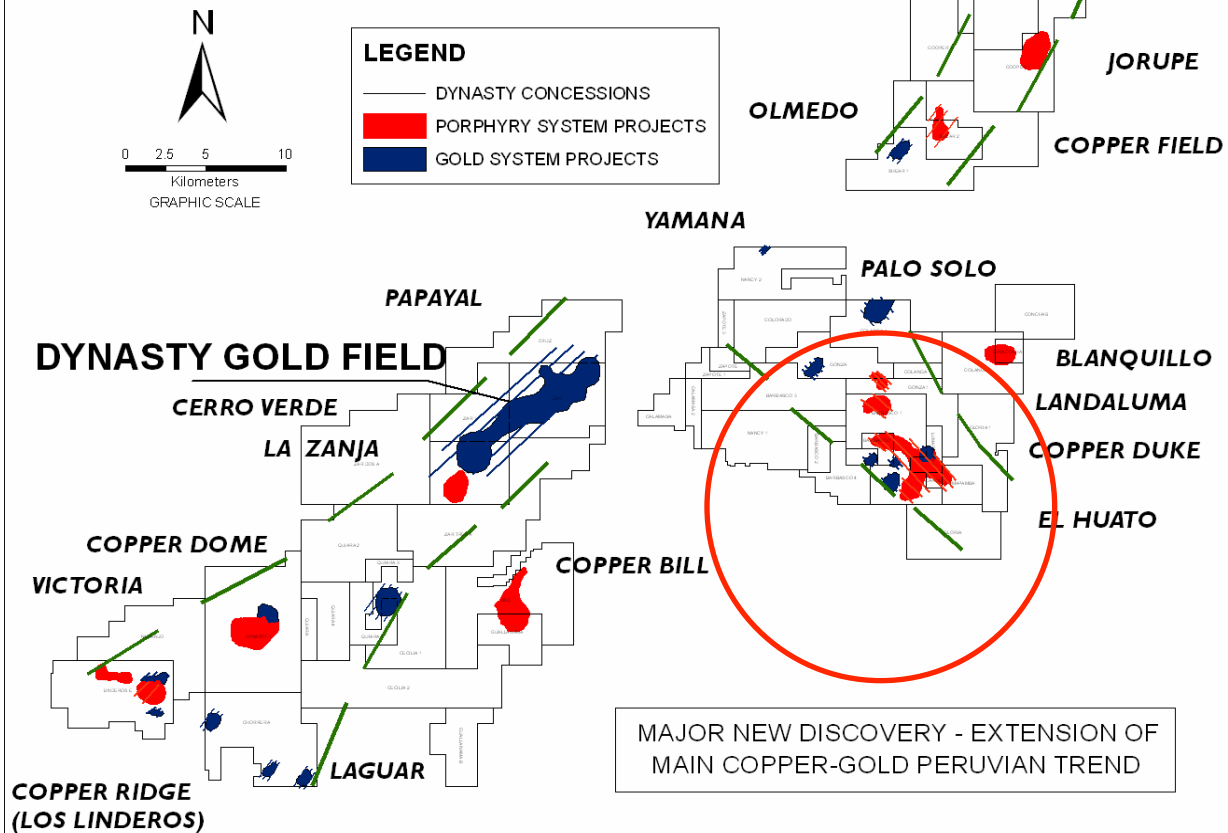




# Dynasty Goldfield Project



## 90 km. LONG DYNASTY COPPER - GOLD BELT TARGETS DISTRIBUTION

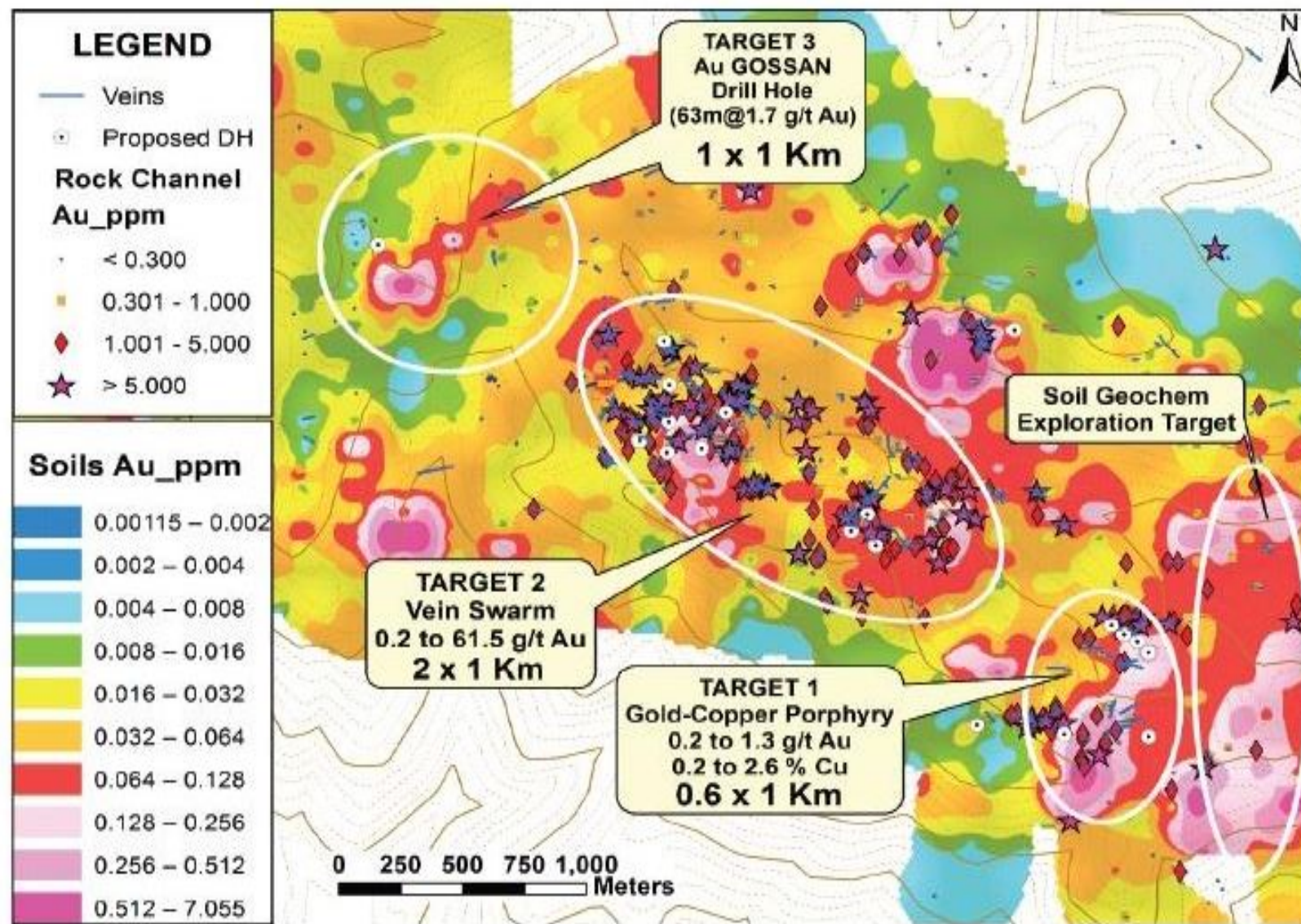


- Large Cu/Au porphyry-style systems associated with stockworks & high grade gold-silver veins
- Potential for bulk-mineable & underground resource
- Continuation of Peruvian belt containing gold & copper deposits
- Gold mineralization at surface
- Ready for drilling





# Copper Duke Project







# Dynasty Goldfield Resource



CATEGORY	Au Ozs	Au g/t	Ag Ozs	Ag g/t	TONNES
<b>Measured</b>	<b>437,000</b>	<b>4.7</b>	<b>3,567,000</b>	<b>38.1</b>	<b>2,909,000</b>
<b>Indicated</b>	<b>585,000</b>	<b>4.6</b>	<b>4,936,000</b>	<b>38.8</b>	<b>3,958,000</b>
<b>Inferred</b>	<b>1,118,000</b>	<b>4.4</b>	<b>9,901,000</b>	<b>39.4</b>	<b>7,825,000</b>

- On the same trend as the Peru Copper – Gold Belt
- 30km<sup>2</sup> area of high grade gold and silver, quartz veins swarms and stockworks.
- Past trenching, sampling and drilling programs confirmed gold mineralization from surface to 300 metres which remain open at depth
- Imminent permits for mining – potential source of additional ore for the Zaruma plant

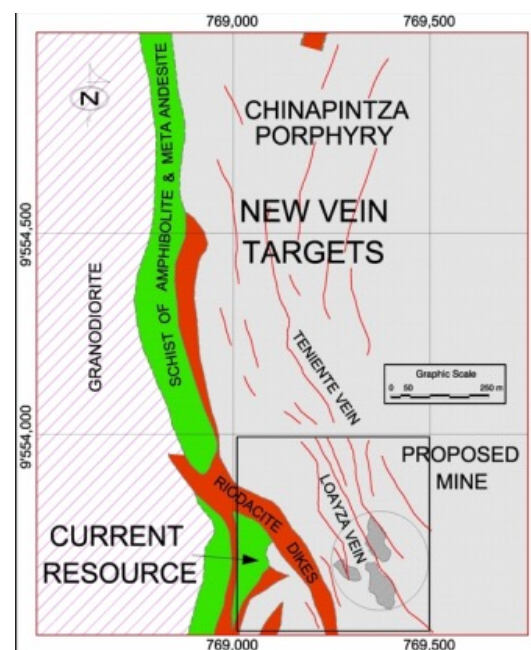


# Jerusalem Gold Project



CATEGORY	Au Ozs	Au g/t	Ag Ozs	Ag g/t	TONNES	Zn %	Zn TONNES
Measured	173,000	14.2	1,760,400	90	602,300	2.79	16,800
Indicated	249,000	13.5	2,627,700	95	864,400	2.56	22,210
Inferred	856,000	15.0	6,276,470	101	1,927,600	1.95	37,840

- Concession area: 225 ha (2.25km<sup>2</sup>)
- Located in same trend as Fruta del Norte (Lundin) property
- Two-thirds of potential trend yet to be drilled





# Ecuador Mining Law



- No volume restrictions on gold export restrictions
- Fixed annual mining concession fees
- Mining Law distinguishes between small, medium and large scale operations – Dynasty is categorized as a Small Scale operation
- Well defined process for the granting of milling, mining and exploration permits
- New amendments designed to expedite and streamline processing for exploration and mining approvals





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# Production



	2015	2015	2014	2014	2014	2014	2013
	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Gold Sales - \$	4,220,239	3,428,947	9,931,423	10,767,977	5,809,173	9,390,956	15,670,352
Silver Sales - \$	231,058	297,289	301,361	336,468	190,129	286,628	266,780
	4,451,297	3,726,236	10,232,784	11,104,445	5,999,302	9,677,584	15,937,132
<b>Ounces Sold</b>	<b>3,507</b>	<b>2,777</b>	<b>8,122</b>	<b>8,466</b>	<b>4,531</b>	<b>7,237</b>	<b>12,355</b>
\$/oz AU	1,203	1,235	1,223	1,272	1,282	1,298	1,268
Tonnes milled	17,574	24,344	23,571	23,324	37,065	16,868	29,948
Grade	6.13	6.17	10.59	10.90	4.42	10.81	15.14
Recovery	93.7%	92.8%	94.5%	94.5%	90.4%	94.8%	94.3%
Ounces Produced	3,245	4,481	7,585	7,723	4,761	5,558	13,748





# Operating Expenses



	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4
Changes in inventories	201,324	(1,348,781)	(414,433)	548,212	196,028	520,408	910,674
Consumables	1,450,649	2,043,165	1,882,937	1,812,116	2,369,426	1,699,340	1,619,812
Equipment maintenance	315,767	720,095	548,500	599,448	567,428	605,726	663,745
Other	554,788	632,063	668,403	544,329	451,980	553,427	597,876
Rentals	538,398	684,360	978,516	719,452	463,452	369,235	357,506
Utilities	605,698	391,144	655,620	498,662	418,394	281,263	370,851
Salaries and benefits	2,248,175	2,477,080	2,896,828	2,313,697	2,155,411	1,828,159	2,000,246
	<b>5,914,799</b>	<b>5,599,126</b>	<b>7,216,371</b>	<b>7,035,916</b>	<b>6,622,119</b>	<b>5,857,558</b>	<b>6,520,710</b>
Royalties	348,452	154,646	391,300	484,450	379,238	373,366	794,852
Employee participation taxes	-	-	(276,302)	383,831	-	55,130	980,591
Depreciation and depletion	863,722	910,200	1,127,804	1,138,215	1,215,739	1,105,450	1,418,870
Total Operating Costs	<u>7,126,973</u>	<u>6,663,972</u>	<u>8,459,173</u>	<u>9,042,412</u>	<u>8,217,096</u>	<u>7,391,504</u>	<u>9,715,023</u>
Tonnes Milled	17,574	24,344	23,571	23,324	37,065	16,868	29,948
AU ounces produced	<b>3,245</b>	<b>4,481</b>	<b>7,585</b>	<b>7,723</b>	<b>4,761</b>	<b>5,558</b>	<b>13,748</b>
Total Cash Costs	5,450,548	6,650,618	7,053,142	6,535,107	6,235,963	5,105,652	8,145,195
Cash cost / oz AU produced	1,680	1,484	930	846	1,310	919	592
Cash cost per tonne	310	273	299	280	168	303	272