Current News

DynaResource Reports Q3 2026 Results at the San Jose de Gracia Mine

All figures in United States Dollars ("USD").

Irving, Texas–(Newsfile Corp. – November 16, 2026) – DYNR-DynaResource, Inc. (OTCQX: DYNR) ("DynaResource", or the "Company") reports results for the three months ending September 30, 2026 ("Q3 2026") at the San Jose de Gracia ("SJG") Mine located in the center of the Sierra Madre Occidental belt in Mexico.

Q3 2026 Highlights:

- Revenue totaled $10.1 million, down from $11.4 million in Q2 2026 and $14.1 million in Q3 2025
- Net Loss of $4.4 million compared to Net Income of $0.6 million in Q2 2026 and Net Income of $1.3 million Q3 2025
- Adjusted EBITDA of negative $1.4 million down from $0.04 million in Q2 2026 and $1.5 in Q3 2025; down over the past two quarters following six consecutive of positive adjusted EBITDA
- Gold production of 3,417 down from 3,703 ounces in Q2 2026 and 4,830 Q3 2025
- Milled throughput of 62,283 tons down from 67,347 tons Q2 2026 and 62,741 tons in Q3 2025

- Daily mill throughput average of 677 tonnes per day down from 740 tonnes per day in Q2 2026 and 682 tonnes per day in Q3 2025
- Head grade of 2.39 g/t gold down from 2.45 g/t gold in Q2 2026 and 3.39 g/t gold in Q3 2025

Rohan Hazelton, President & CEO of DynaResource, Inc. stated, *"During the third quarter, we continued to advance several key initiatives aimed at improving operational efficiency, safety and security at San Jose de Gracia. Our new gravity concentration circuit is performing as designed, and we have implemented additional security measures to strengthen controls over the handling, processing and transportation of gold-bearing material and concentrate. We have also seen a meaningful reduction in reported safety incidents, while ongoing underground development and ventilation improvements are helping to establish a safer, more efficient operating environment.*

While lower grades, increased dilution and unusually heavy seasonal rainfall impacted results, we remain focused on completing the transition to a single underground mining contractor and improving access to higher-grade mining areas. The additional security measures implemented in September 2026 have resulted in improved grades with daily averages remaining above 3 g/t gold. At quarter-end, approximately $4.9 million of the Company's cash was classified as restricted in connection with an ongoing matter involving tax authorities, which we are actively working to resolve.

Although operational challenges remain, we believe the improvements implemented across the mine and processing plant are strengthening the foundation for more consistent production, improved cost performance and sustainable long-term value creation."

Quarterly Results for the Three and Nine Months Ended September 30, 2026 and 2025:

		Three Months Ended		Nine Months Ended	
Key Operating Information	**Unit**	**September 30, 2026**	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
Operating Data					
Ore mined	t	61,299	74,860	202,193	212,894
Mining rate	tpd	666	814	741	780
Ore Milled	t	62,283	62,741	199,446	196,949
Mill Throughput	tpd	677	682	731	721
Grade	g/t	2.39	3.39	2.59	3.55
Recovery Au	%	71.17%	70.50%	71.73%	73.02%
Gold Ounces Produced	oz	3,417	4,830	11,960	16,312

Gold Ounces Sold	oz	2,718	4,780	10,533	16,101

(1) Gold concentrate sold during the period is not equal to gold concentrate recovered during the period due to timing of shipments to buyer, and due to buyer's payability discount for the purchase of gold concentrate, and due to any adjustment from dry weight and assay in provisional settlements with the final assays.

		Three Months Ended		Nine Months Ended	
Corporate Financial Highlights	**Unit**	**September 30, 2026**	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
Key Financial Data					
Total revenue	$	10,058,634	14,119,589	39,542,865	43,702,276
Total operating expenses	$	9,928,612	11,398,090	31,543,268	32,469,066
Gross Profit	$	130,022	2,721,499	7,999,597	11,233,210
Net income (loss)	$	(4,438,836)	1,259,220	(1,274,341)	2,364,618
Operating cash flows before change in non-cash working capital items	$	(248,503)	(5,656,066)	4,075,401	(1,295,217)
Changes in working capital	$	5,697,695	(1,716,640)	5,054,936	(3,115,779)
Cash flow used in operating activities	$	5,449,192	(7,372,706)	9,130,337	(4,410,996)

Operational Performance

During the third quarter of 2026, the Company continued to advance the optimization program at the SJG mine. This program identified the ongoing poor safety and operational performance of one of the two underground mining contractors engaged. The decision was made early in the second quarter to terminate this contractor and work with the remaining underground contractor to safely take over 100% of the Company's underground development and ore production requirements. It is anticipated that this transition will take 3 to 9 months to complete, and an immediate positive impact has been a significant decrease in total project manning due to the elimination of duplicate positions, due to having two overlapping underground mining contractors. A notable decrease in reported safety incidents compared to previous quarters has occurred, supporting the difficult decision to change to 1 contractor.

The plan of operation for 2026 includes continued enhancement and is focused on increasing process plant throughput and recoveries, improving maintenance and equipment utilization, and ultimately enhancing operational efficiencies and profit margins at the SJG mine. During Q3 2026, mill throughput averaged 677 tpd, compared to 682 tpd in Q3 2025 and 731 tpd for the nine months ended September

30, 2026. The Company continued to implement its optimization program during the quarter, while operating costs decreased to $9,345,080 from $11,083,333 in Q3 2025, primarily reflecting lower tonnage mined and processed.

The capital works program to add a primary gravity gold circuit to the processing plant, involved the installation of three new Falcon gravity concentrators installed downstream of the ball mills to recover a significant portion of the free gold present in the San Pablo, San Pablo Sur, Tres Amigos and La Mochomera deposits. The three new Falcon concentrator units are performing as designed, recovering approximately 26% of the gold in a specific gravity gold concentrate (average ~300 g/t Au) which achieves a higher payability factor. The target for 2026 is for the process plant to achieve a processing rate between 750 to 800 tpd and for the first 9 months of 2026 an average of 731 tonnes per day has been achieved. Q3 experienced abnormally heavy monsoonal rains which impacted production.

Process plant reliability during the third quarter was above target at 96%, with no planned major maintenance shutdowns occurring. Milled ore for Q3 2026 was 62,283 tons (approximately 677 tons per day). With the current high ball mill availability, the Company is evaluating cost-effective strategies to utilize additional processing capacity of approximately 50 wet tons per day. Gold metal recoveries for the quarter averaged 71.12%, higher than the 70.5% gold recovery achieved in Q3 2025.

During Q3 2026, metal production totaled 3,417 ounces of gold compared to 4,830 ounces in Q3 2025. The average gold feed grade was 2.39 g/t for Q3 2026 compared to 3.39 g/t for Q3 2025.

Mine development for Q3 2026 was below budget due to termination of one of the mining contractors during the second quarter 2026, with 2,034 meters of development completed, compared to 3,013 meters in Q3 2025. The completion of these development drifts has enabled the Company to maintain approximately 20 stopes in production by the end of the quarter. This additional mining flexibility is expected to positively impact ore tonnage and grades in the last quarter of 2026. The Company has also completed a capital works program to enhance mine ventilation across all three mines which included connecting the Mochomera and San Pablo Sur mines which has had an immediate impact on the working environment. Improved ventilation has resulted in an improvement in working conditions and faster re-entry times following blasting activities. Planning for a central Raise Bore ventilation shaft was cancelled due to unfavorable geotechnical conditions, and the planned ventilation location was moved to Palos Chinos. This capital works program was changed to include approximately 100 meters of horizontal decline development with 30 meters of vertical development and, in addition to helping ventilation, will bring mine development closer to the Purisima historical works. At the end of Q3 this development project was 80% completed and the 200 Hp fan and associated infrastructure has been ordered. Numerous exploration targets have been identified in this southern area of the mineral field. This ventilation development drive will also be a platform for underground exploration and ore development.

During the Q3 2026 the Company completed several community engagement programs which has improved the communication and engagement with the local San José de Gracia community. In addition to helping the community with programs on health and education the Company is improving the security around its operating facility. A special Community Participation Committee was formed and activities completed during the quarter include road and waste facility maintenance, school visits to the

process plant and the construction of a Potable Water plant so the residents can have access to safe drinking water. During Q3 with the assistance of external consultants the Company has improved the security of the handling of gold rich underground ore, processing of ore and the transport of gold concentrate from initial extraction underground to the delivery of the gold concentrate to the port. These measures are intended to strengthen chain-of-custody controls and reduce the risk of unauthorized removal or loss of ore and concentrate.

Detailed Activities by Deposit:

Tres Amigos

Original mine planning at Tres Amigos anticipated closure by the end of Q2 2025. However, geological reinterpretations and targeted short exploration drifts identified two additional mineralized structures – the Victoria vein – located within 40 meters of existing underground infrastructure.

A new ore drive was completed on the upper levels of the Tres Amigos North Zone which is an area well known for free gold occurrences, providing access to a new high-grade ore face. Mining from this face is expected to continue throughout 2026. This new access will also enable future diamond drilling to test the north and south extensions of the deposit, with the goal of increasing inventory. In Q3 2026 approximately 53% of the process plant feed was sourced from the Tres Amigos area. The Northern extension of the Tres Amigos mineralization is extremely encouraging, and the Company is planning to continue driving Northwards as well as developing depth extensions of this orebody.

San Pablo Viejo and San Pablo Sur

Throughout Q3 2026, the Company continued mining multiple faces at the San Pablo and San Pablo Sur deposit while advancing development toward the deeper southern extensions of these deposits. San Pablo and San Pablo Sur are expected to be minor sources of gold production through the second half of 2026, with approximately 5 to 10% of the process plant feed sourced from these workings. There is the additional upside potential in these deposits and what is particularly promising is the South Extension at the 500 level, which could yield high-grade (“Bonanza”-style) gold mineralization in the short to mid-term. In Q3 2026 approximately 13% of the process plant feed was sourced from the San Pablo mine area.

La Mochomera

The La Mochomera vein is also expected to be a significant source of gold production in 2026, and in Q3 2026 the La Mochomera mine development provided approximately 34% of the process plant ore feed, with especially promising high-grade potential at depth. During 2025, development activities intersected a previously unrecognized high-grade mineralized structure, now designated as the “532 Vein” and mine extraction from this vein in Q3 2026 added to the Mochomera production profile.

Outlook

While the Company made significant headway in 2026, optimization efforts will continue to focus on improving gold ore grades to the mill, throughput rates, and recoveries. San Pablo Sur, San Pablo, La Mochomera, Palos Chinos and the Tres Amigos ore bodies are expected to remain the main

contributors to production in the year ahead. Further development in these areas will also be a key focus to access additional high-grade zones and additional mining faces. The Company's full-year 2026 production outlook is uncertain as it will depend on the successful transition and ramp-up of its remaining contractor (which has had difficulty recruiting experienced miners in Sinaloa), together with continued operational improvements throughout the remainder of the year.

A new tailings dam was completed during Q3 2024, with an estimated storage capacity of 670,751 cubic meters, distributed over four stages to accommodate up to three years of additional tailings. The third-stage facility is currently in use, and planning for construction of the fourth stage is underway. The Company has also begun evaluating a potential location for a third tailings storage facility at the SJG mine. These studies to identify a preferred site, which include environmental and geotechnical surveys, were completed during Q3 2026 and the permitting process is advancing for this location.

On behalf of the Board of Directors of DynaResource, Inc.
Rohan Hazelton
President & CEO

About DynaResource, Inc.
DynaResource, Inc. is a junior gold mining producer trading on the OTCQX under the symbol "DYNR". DynaResource, Inc. is actively mining and expanding the historic San Jose de Gracia gold mining district in Sinaloa, Mexico.

For Information on DynaResource, Inc. please visit www.dynaresource.com (https://api.newsfilecorp.com/redirect/y4zgbhaxeV)**, or contact:**

Investor Relations:
Katherine Pryde, Investor Relations Manager
+1 972-869-9400
in @ ce.com (mailto:in**@**********ce.com)

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements within the meaning of Section 27 A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

Certain information contained in this news release, including any information relating to future financial or operating performance may be deemed "forward-looking". All statements in this news release, other than statements of historical fact, that address events or developments that DynaResource expects to occur, are "forward-looking information". These statements relate to future events or future performance and reflect the Company's expectations regarding the future growth, results of operations, business prospects and opportunities of DynaResource. These forward-looking statements reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to DynaResource. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Certain assumptions have been made regarding the Company's plans at the San Jose de Gràcia property. Many of these assumptions are based on factors and

events that are not within the control of DynaResource and there is no assurance they will prove to be correct. Such factors include, without limitation: capital requirements, fluctuations in the international currency markets and in the rates of exchange of the currencies of the United States and México; price volatility in the spot and forward markets for commodities; discrepancies between actual and estimated production, between actual and estimated reserves and resources and between actual and estimated metallurgical recoveries; changes in national and local governments in any country which DynaResource currently or may in the future carry on business; taxation; controls; regulations and political or economic developments in the countries in which DynaResource does or may carry on business; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits, diminishing quantities or grades of reserves; competition; loss of key employees; additional funding requirements; actual results of current exploration or reclamation activities; changes in project parameters as plans continue to be refined; accidents; labor disputes; defective title to mineral claims or property or contests over claims to mineral properties. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance or inability to obtain insurance, to cover these risks) as well as those risks referenced in the Annual Report on Form 10-K for DynaResource available at www.sec.gov (https://api.newsfilecorp.com/redirect/1KrkatwmK5). Forward-looking information is not a guarantee of future performance and actual results, and future events could differ materially from those discussed in the forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Although DynaResource believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. DynaResource expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise.

NON-GAAP FINANCIAL PERFORMANCE MEASURES

We have included adjusted EBITDA as a supplemental measure of our performance in this press release. In the gold mining industry, adjusted EBITDA is a common performance measure but does not have any standardized meaning and is considered a non-GAAP financial measure. We define adjusted EBITDA as net income (loss) plus (i) interest expense, (ii) provision for taxes, and (iii) depreciation and amortization, as further adjusted to eliminate the impact of certain items that we do not consider indicative of our ongoing operating performance. These further adjustments are itemized below. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating adjusted EBITDA, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items.

Set forth below is a reconciliation of adjusted EBITDA to net income (loss):

		Three Months Ended		Nine Months Ended	
Adjusted EBITDA	**Unit**	**September 30, 2026**	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**

Net income (loss)	$	(4,438,836)	1,259,220	(1,274,341)	2,364,618
Added back:					
Depreciation, amortization and depletion		610,651	357,996	1,647,159	822,042
Accretion expense		33,743	4,986	115,465	14,958
Interest expense		879,112	419,413	1,679,905	1,195,090
Other expense (income) items		2,921,338	(2,505,593)	1,264,067	(1,831,071)
Tax expense		(1,626,846)	254,624	143,115	2,274,055
Stock-based compensation expense		240,001	1,657,839	1,071,835	2,484,503
Adjusted EBITDA	**$**	**(1,380,837)**	**1,448,485**	**4,647,205**	**7,324,195**

We use adjusted EBITDA to evaluate our business on an ongoing basis and believe that, in addition to conventional measures prepared in accordance with GAAP, certain investors use non-GAAP measures, such as adjusted EBITDA to evaluate our performance and ability to generate cash flow. We also report this measure to provide investors and analysts with useful information about our underlying costs of operations and clarity over our ability to finance operations and capital activities separately from other activities. Accordingly, it is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Adjusted EBITDA has limitations as an analytical tool. Some of these limitations include:

- *adjusted EBITDA does not reflect our cash expenditures, or future requirements, for capital expenditures or contractual commitments;*
- *adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;*
- *adjusted EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debts;*
- *although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and adjusted EBITDA does not reflect any cash requirements for such replacements;*
- *non-cash compensation is and will remain a key element of our overall long-term incentive compensation package, although we exclude it as an expense when evaluating our ongoing operating performance for a particular period;*
- *adjusted EBITDA does not reflect the impact of certain cash charges resulting from matters we consider not to be indicative of our ongoing operations; and*
- *Other companies in our industry may calculate their adjusted EBITDA differently than we do, limiting the usefulness as a comparative measure.*

Because of these limitations, adjusted EBITDA should not be considered in isolation or as a substitute for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using adjusted EBITDA only supplementally.