

# Doré Copper Announces Closing of \$4.676 Million Non-Brokered Private Placement of Common Shares and Flow-Through Shares

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TORONTO, Sept. 26, 2024 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV:DCMC; OTCQB:DRCMF; FRA:DCM) is pleased to announce that it has closed its previously announced non-brokered private placement offering, pursuant to which the Corporation sold an aggregate of: (i) 20,960,955 common shares in the capital of the Corporation (the "Common Shares") at a price of \$0.105 per Common Share for gross proceeds of approximately \$2,200,900; (ii) 1,400,000 common shares in the capital of the Corporation that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec) (the "Traditional Flow-Through Shares") at a price of \$0.125 per Traditional Flow-Through Share for gross proceeds of \$175,000; and (iii) 11,500,000 common shares in the capital of the Corporation that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec) (the "Charitable Flow-Through Shares" and together with the Traditional Flow-Through Shares, the "Flow-Through Shares") at a price of \$0.20 per Charitable Flow-Through Share for gross proceeds of \$2,300,000, for aggregate gross proceeds to the Corporation of approximately \$4,675,900 (collectively, the "Offering"). The Offering was oversubscribed.

Canaccord Genuity Corp. and Red Cloud Securities Inc. acted as finders (each, a "Finder") in connection with the Offering. In consideration for acting as a Finder in connection with the Offering, the Corporation paid an aggregate of \$3,000 in cash finder's fees to the Finders, representing 6% of the gross proceeds of the Traditional Flow-Through Shares that were sold to subscribers introduced by such parties, and issued an aggregate of 24,000 non-transferable warrants (the "Finder's Warrants") to purchase common shares in the capital of the Corporation (the "Finder's Warrant Shares") to the Finders, representing 6% of the Traditional Flow-Through Shares that were sold to subscribers introduced by such parties, with each Finder's Warrant being exercisable for one Finder's Warrant Share at a price of \$0.105 per Finder's Warrant Share until September 26, 2026.

The net proceeds from the sale of the Common Shares will be used for exploration and development activities, feasibility study work, permitting activities and for working capital and general corporate purposes. The Corporation will use an amount equal to the gross proceeds received by the Corporation from the sale of the Flow-Through Shares, pursuant to the provisions in the *Income Tax Act* (Canada), to incur, directly or indirectly, on or before December 31, 2025, expenses ("Qualifying Expenditures") related to the Corporation's projects in Québec that are eligible "Canadian exploration expenses" (as defined in the *Income Tax Act* (Canada)), which will qualify as "flow-through critical mineral mining expenditures" (as defined in the *Income Tax Act* (Canada)), and renounce all the Qualifying Expenditures in favour of the applicable subscribers of the Flow-Through Shares effective December 31, 2024. In addition, with respect to subscribers who are eligible individuals under the *Taxation Act* (Québec), the Qualifying Expenditures will also qualify for inclusion in the "exploration base relating to certain Québec exploration expenses" within the meaning of section 726.4.10 of the *Taxation Act* (Québec) and for inclusion in the "exploration base relating to certain Québec surface mining exploration expenses" within the meaning of section 726.4.17.2 of the *Taxation Act* (Québec).

Ocean Partners UK Limited ("Ocean Partners"), an insider of the Corporation, and funds managed by Equinox Partners Investment Management, LLC ("Equinox Partners"), an insider of the Corporation, subscribed for 7,719,047 Common Shares and 7,719,048 Common Shares, respectively, under the Offering on the same terms as arm's length investors. Additionally, the Corporation understands that Ocean Partners and funds managed by Equinox Partners were each party to an arrangement with the initial subscribers of the Charitable Flow-Through Shares or donees thereof, pursuant to which Ocean Partners and funds managed by Equinox Partners each purchased 5,750,000 common shares in the capital of the Corporation. The participation of Ocean Partners and Equinox Partners in the Offering constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Corporation is exempt from the requirements to obtain a formal

valuation or minority shareholder approval in connection with the Offering in reliance on sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the securities issued to the related parties nor the fair market value of the consideration for the securities issued to the related parties exceeds 25% of the Corporation's market capitalization as calculated in accordance with MI 61-101. The Corporation did not file a material change report more than 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Corporation wished to close the Offering as expeditiously as possible.

The Offering was made by way of private placement in each of the provinces of Canada pursuant to applicable exemptions from the prospectus requirements and, in the case of the Common Shares, in certain other jurisdictions, in each case in accordance with all applicable laws. The Offering of the Common Shares was conducted on a private placement basis to persons in the United States who are "accredited investors", as such term is defined in Rule 501(a) of Regulation D ("Regulation D") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and in compliance with Rule 506(b) of Regulation D and applicable United States securities laws. The securities issued under the Offering are subject to a four month hold period under applicable Canadian securities laws which will expire on January 27, 2025. The Offering is subject to final acceptance of the TSX Venture Exchange.

The securities offered have not been, nor will they be, registered under the U.S. Securities Act or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

About Doré Copper Mining Corp.

Doré Copper Mining Corp. aims to be the next copper producer in Québec with an initial production target of +50 million pounds of copper equivalent annually by implementing a hub-and-spoke operation model with multiple high-grade copper-gold assets feeding its centralized Copper Rand mill<sup>1</sup>. The Corporation has delivered its PEA in May 2022 and is proceeding with a feasibility study.

The Corporation has consolidated a large land package in the prolific Lac Doré/Chibougamau and Joe Mann mining camps that has historically produced 1.6 billion pounds of copper and 4.4 million ounces of gold<sup>2</sup>. The land package includes 13 former producing mines, deposits and resource target areas within a 60-kilometer radius of the Corporation's Copper Rand Mill.

For further information, please visit the Corporation's website at [www.dorecopper.com](http://www.dorecopper.com) or refer to Doré Copper's SEDAR+ filings at [www.sedarplus.ca](http://www.sedarplus.ca) or contact:

Ernest Mast	Laurie Gaborit
President and Chief Executive Officer	Vice President, Investor Relations
Phone: (416) 792-2229	Phone: (416) 219-2049
Email: <a href="mailto:ernest.mast@dorecopper.com">ernest.mast@dorecopper.com</a>	Email: <a href="mailto:laurie.gaborit@dorecopper.com">laurie.gaborit@dorecopper.com</a>
Facebook: Doré Copper Mining	
LinkedIn: Doré Copper Mining Corp.	
Twitter: @DoreCopper	
Instagram: @DoreCopperMining	

1. Technical report titled "Preliminary Economic Assessment for the Chibougamau Hub-and-Spoke Complex, Québec, Canada" dated June 15, 2022, in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The Technical Report was prepared by BBA Inc. with several consulting firms contributing to sections of the study, including SLR Consulting (Canada) Ltd., SRK Consulting (Canada) Inc. and WSP Inc.

2. Sources for historic production figures: Economic Geology, v. 107, pp. 963-989 - Structural and Stratigraphic Controls on Magmatic, Volcanogenic, and Shear Zone-Hosted Mineralization in the Chapais-Chibougamau Mining Camp, Northeastern Abitibi, Canada by François Leclerc et al. (Lac Dore/Chibougamau mining camp) and NI 43-101 Technical Report on the Joe Mann Property dated January 11, 2016 by Geologica Groupe-Conseil Inc. for Jessie Ressources Inc. (Joe Mann mine).

#### Cautionary Note Regarding Forward-Looking Statements

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the use of proceeds of the Offering, the timing and ability of the Corporation to receive necessary regulatory approvals, including the final acceptance of the Offering from the TSX Venture Exchange, the renunciation to the purchasers of the Flow-Through Shares and timing thereof, the tax treatment of the Flow-Through Shares, the Corporation's ability to meet its production target, the commencement, timing and completion of a feasibility study, and the plans, operations and prospects of the Corporation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the price of gold and copper; and the results of current exploration. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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