



PRESS RELEASE

DORÉ COPPER ANNOUNCES CLOSING OF C\$3.1 MILLION PRIVATE PLACEMENT OF FLOW-THROUGH SHARES, INCLUDING PARTIAL EXERCISE OF AGENTS' OPTION

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Toronto, Ontario – August 25, 2020 – Doré Copper Mining Corp. (the "**Corporation**" or "**Doré Copper**") (TSXV: DCMC) is pleased to announce that it has closed its previously announced "best efforts" brokered private placement (the "**Offering**"), pursuant to which the Corporation sold an aggregate of 2,662,072 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, in relation to common shares issued to residents in Québec, section 359.1 of the *Taxation Act* (Québec) (collectively, the "**Flow-Through Shares**"), for aggregate gross proceeds of C\$3,121,476.64, including partial exercise of the agents' option. The Flow-Through Shares were issued in two tranches with the first tranche consisting of 1,749,450 Flow-Through Shares issued to residents of Québec at a price of C\$1.20 per Flow-Through Share for aggregate gross proceeds of C\$2,099,340 and the second tranche consisting of 912,622 Flow-Through Shares issued to residents outside of Québec at a price of C\$1.12 per Flow-Through Share for aggregate gross proceeds of C\$1,022,136.64.

Canaccord Genuity Corp. and Red Cloud Securities Inc. acted as agents (the "**Agents**") in connection with the Offering pursuant to the terms of an agency agreement dated August 25, 2020. In consideration for their services in connection with the Offering, the Corporation paid the Agents a cash commission equal to 6% of the aggregate gross proceeds from the sale of Flow-Through Shares, and a reduced cash commission equal to 3% of the aggregate gross proceeds from the sale of Flow-Through Shares to certain purchasers. As additional consideration for their services in connection with the closing of the Offering, the Corporation issued the Agents non-transferable broker warrants of the Corporation ("**Broker Warrants**") equal to 6% of the aggregate number of Flow-Through Shares issued. Each Broker Warrant is exercisable to acquire one common share in the capital of the Corporation at an exercise price of C\$1.12 per share until August 25, 2022.

In addition, Leede Jones Gable Inc. acted as a finder (the "**Finder**") in connection with the Offering. In consideration for acting as a finder in connection with the Offering, the Corporation paid the Finder a cash commission equal to 3% of the aggregate gross proceeds from the sale of Flow-Through Shares arranged by the Finder and issued the Finder Broker Warrants equal to 3% of the aggregate number of Flow-Through Shares issued to purchasers arranged by the Finder on the same terms as the Broker Warrants issued to the Agents. The cash commission payable and the Broker Warrants issuable to the Agents on the sale of Flow-Through Shares arranged by the Finder was reduced accordingly.

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) and the *Taxation Act* (Québec), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") on or before December 31, 2021, and will renounce all of the Qualifying Expenditures in favour of the purchasers of the Flow-Through Shares effective December 31, 2020. In addition, with respect to Québec resident purchasers of the Flow-Through Shares who are eligible individuals under the *Taxation Act* (Québec), the Canadian exploration expenses 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 expenses or oil and gas exploration expenses" within the meaning of section 726.4.17.2 of the *Taxation Act* (Québec).

The Offering was made by way of private placement in Canada pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws. The securities issued in connection

with the Offering are subject to a hold period under applicable Canadian securities laws which will expire on December 26, 2020. The Offering is subject to final acceptance of the TSX Venture Exchange.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Doré Copper Mining Corp.

Doré Copper is engaged in the acquisition, exploration and evaluation of mineral properties.

Doré Copper completed a qualifying transaction on December 13, 2019 establishing itself as a copper-gold explorer and developer in the Chibougamau area of Québec, Canada.

Doré Copper, through its wholly-owned subsidiary CBAY Minerals Inc., holds a 100% interest in the exploration-stage Corner Bay Project and the exploration-stage Cedar Bay Project, and an option to acquire 100% of the past producing Joe Mann gold mine (see [press release dated January 2, 2020](#)), all located in the vicinity of Chibougamau, Québec. The Corner Bay Project has an indicated resource of 1.35 Mt at average grades of 3.01% Cu and 0.29 g/t Au, containing 89.8 Mlb of copper and 13,000 ounces of gold, and an inferred resource of 1.66 Mt at average grades of 3.84% Cu and 0.27 g/t Au, containing 140.3 Mlb of copper and 15,000 ounces of gold, assuming a cut-off grade of 1.5% Cu and a copper price of US\$3.25 per pound. The Cedar Bay Project has an indicated resource of 130 kt at average grades of 9.44 g/t Au and 1.55% Cu, containing 39,000 ounces of gold and 4.4 Mlb of copper, and an inferred resource of 230 kt at average grades of 8.32 g/t Au and 2.13% Cu, containing 61,000 ounces of gold and 10.8 Mlb of copper, assuming a cut-off grade of 2.9 g/t Au and a gold price of US\$1,400 per ounce. Doré Copper's 2020 drill program at Corner Bay and Cedar Bay has been successful in intercepting mineralization at both Projects. Both deposits are open in various directions along strike and down dip. Both the Corner Bay Project and the Cedar Bay Project are accessible by road and are approximately 20 km apart. Mineralization from both the Corner Bay Project and the Cedar Bay Project would be treated along with material from the Joe Mann mine at Doré Copper's Copper Rand concentrator located 8 km southwest of Chibougamau, Québec.

For further information, please see the technical report entitled "Technical Report on the Corner Bay and Cedar Bay Projects, Northwest, Québec, Canada" dated June 15, 2019, prepared by Luke Evans, M.Sc., P.Eng., which is available under Doré Copper's profile on SEDAR at www.sedar.com.

Andrey Rinta, P.Geo., the Exploration Manager of the Corporation and a "Qualified Person" within the meaning of National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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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 final acceptance of the Offering from the TSX Venture Exchange, 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 the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.