



PRESS RELEASE

DORÉ COPPER ANNOUNCES UP TO C\$10 MILLION PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

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Toronto, Ontario – January 27, 2021 – Doré Copper Mining Corp. (the "**Corporation**" or "**Doré Copper**") (TSX-V:DCMC; OTCQB:DRCMF; FRA:DCM) is pleased to announce that it has entered into an agreement with Cormark Securities Inc., as lead agent, on behalf of itself and a syndicate including Paradigm Capital Inc. (collectively, the "**Agents**"), in connection with a "best efforts" private placement (the "**Offering**") of up to 11,110,000 common shares of the Corporation that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Flow-Through Shares**") at a price of C\$0.90 per Flow-Through Share for aggregate gross proceeds of up to C\$9,990,000.

The Corporation has also granted the Agents an option, exercisable in whole or in part at any time up to 48 hours prior to closing of the Offering, which will allow the Agents to sell up to an additional 10% of the Flow-Through Shares on the same terms.

The Corporation is pleased to announce that the Agents have advised the Corporation that a number of well-known, strategic mining industry participants may be involved in the Offering.

Ernest Mast, President and CEO of Doré Copper, stated: "Following the successful 2020 drilling campaigns at Corner Bay, Cedar Bay and Joe Mann that are supporting our hub-and-spoke model, this flow-through private placement of approximately C\$10 million with our current working capital of approximately C\$6 million will provide the Corporation with significant resources to further advance our core projects. The Corporation will start a detailed evaluation of dewatering both the Joe Mann and Cedar Bay former mines which will permit underground access for continued exploration. The funds will also be used to commence blue-sky exploration on other promising targets, including the Lac Doré, Copper Rand North, Devlin Extension, Gwillim, and Portage Island, all in the Chibougamau mining camp. In this strong gold and copper market environment, we plan to deliver a strong PEA in H2 2021 that will lead to more advanced technical and economic studies."

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 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, 2022, and to renounce all the Qualifying Expenditures in favour of the subscribers of the Flow-Through Shares effective December 31, 2021.

The Offering is expected to close on or about February 18, 2021 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals, including the acceptance of the TSX Venture Exchange. The Offering is being made by way of private placement in Canada. The securities issued under the Offering will be subject to a hold period in Canada expiring four months and one day from the closing date of the Offering.

The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, 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. is a copper-gold explorer and developer in the Chibougamau area of Québec, Canada. Doré Copper has consolidated a large land package in the prolific Lac Doré/Chibougamau mining camp that has historically produced 1.6 B lbs of copper and 3.2 M oz of gold. In addition, the Corporation has optioned the high-grade Joe Mann gold mine (historical production 1.17 M oz at 8.26 g/t Au). The land package includes 12 former producing mines, deposits and resource target areas within a 60 kilometre radius of the Corporation's 2,700 tpd mill (Copper Rand Mill).

The Corporation's current focus is to grow mineral resources and re-develop the high-grade Corner Bay (Cu-Au), Cedar Bay (Au-Cu), and Joe Mann (Au) deposits. The Corporation has resumed its drilling program starting at Corner Bay with approximately 6,000 meters of drilling, which will lead to an updated mineral resource estimate in Q2 2021 and PEA in H2 2021.

For further information, please visit the Corporation's website at www.dorecopper.com or refer to Doré Copper's SEDAR filings at www.sedar.com or contact:

Ernest Mast
President and Chief Executive Officer
Phone: (416) 792-2229
Email: emast@dorecopper.com

Laurie Gaborit
Vice President, Investor Relations
Phone: (416) 219-2049
Email: lgaborit@dorecopper.com

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 terms of the Offering, the use of proceeds of the Offering, the timing and ability of the Corporation to close the Offering, the timing and ability of the Corporation to receive necessary regulatory approvals, 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.