

# DORÉ COPPER MINING

TSX-V: DCMC  
OTCQB: DRCMF

BMO 30<sup>th</sup> Global Metals & Mining  
Conference – March 1-5, 2021

One of Canada's Premier Near-Term Re-Development Opportunities  
in Mine-Friendly Quebec





# Forward-Looking Information / Disclaimer

Certain statements in this presentation constitute forward looking information within the meaning of applicable securities laws. These statements relate to future events of Doré Copper Mining Corp. ("Doré Copper" or "the Company"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions) are not statements of historical fact and may be forward looking information. Forward looking information in this presentation includes, but is not limited to, statements with respect to financing targets, mineral resource estimates, drilling plans, financing success, sequencing of planned engineering studies, strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, metal prices and currency exchange rates, timing of geological reports, corporate and technical objectives, permitting success and relationships with stakeholders.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include, among others, the inherent risk of the mining industry; adverse economic and market developments; the risk that the Company will not be successful in completing additional acquisitions, risks relating to the estimation of mineral resources; that the Company's estimated burn rate may be higher than anticipated; risks of unexpected cost increases; risks of labour shortages; risks relating to construction and development activities; risks relating to future prices of mineral resources; incidents; risks related to geological uncertainties and variations, risks related to labor disputes; risks related to government and community support of the company's projects, risks related to global pandemics and other risks related to the mining industry.

The Company believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this presentation. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law.

## ***Mineral Resource Estimates, Qualified Person***

In accordance with applicable Canadian securities regulatory requirements, unless otherwise stated, all current mineral resource estimates of the Company disclosed in this Presentation have been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves Definitions and Guidelines" (the "CIM Guidelines").

Pursuant to the CIM Guidelines, mineral resources have a higher degree of uncertainty than mineral reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with measured or indicated mineral resources, have the least certainty as to their existence, and it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Accordingly, readers are cautioned not to assume that all or any part of a mineral resource exists, will ever be converted into a mineral reserve, or is or will ever be economically or legally mineable or recovered. The Company is not aware of any environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the mineral resource estimate.

Unless stated otherwise herein, all scientific and technical data contained in this presentation has been reviewed, approved and verified by Andrey Rinta, P. Geo who is a qualified person for the purposes of NI 43-101 and is a member of the Association of Professional Geologists of Ontario - APGO. Mr. Rinta serves as Exploration Manager. Mr. Rinta verified all of the scientific and technical disclosure contained in this presentation by discussions with and/or supervision of the professionals who did the mineral resource estimations and provided other technical information in the report.

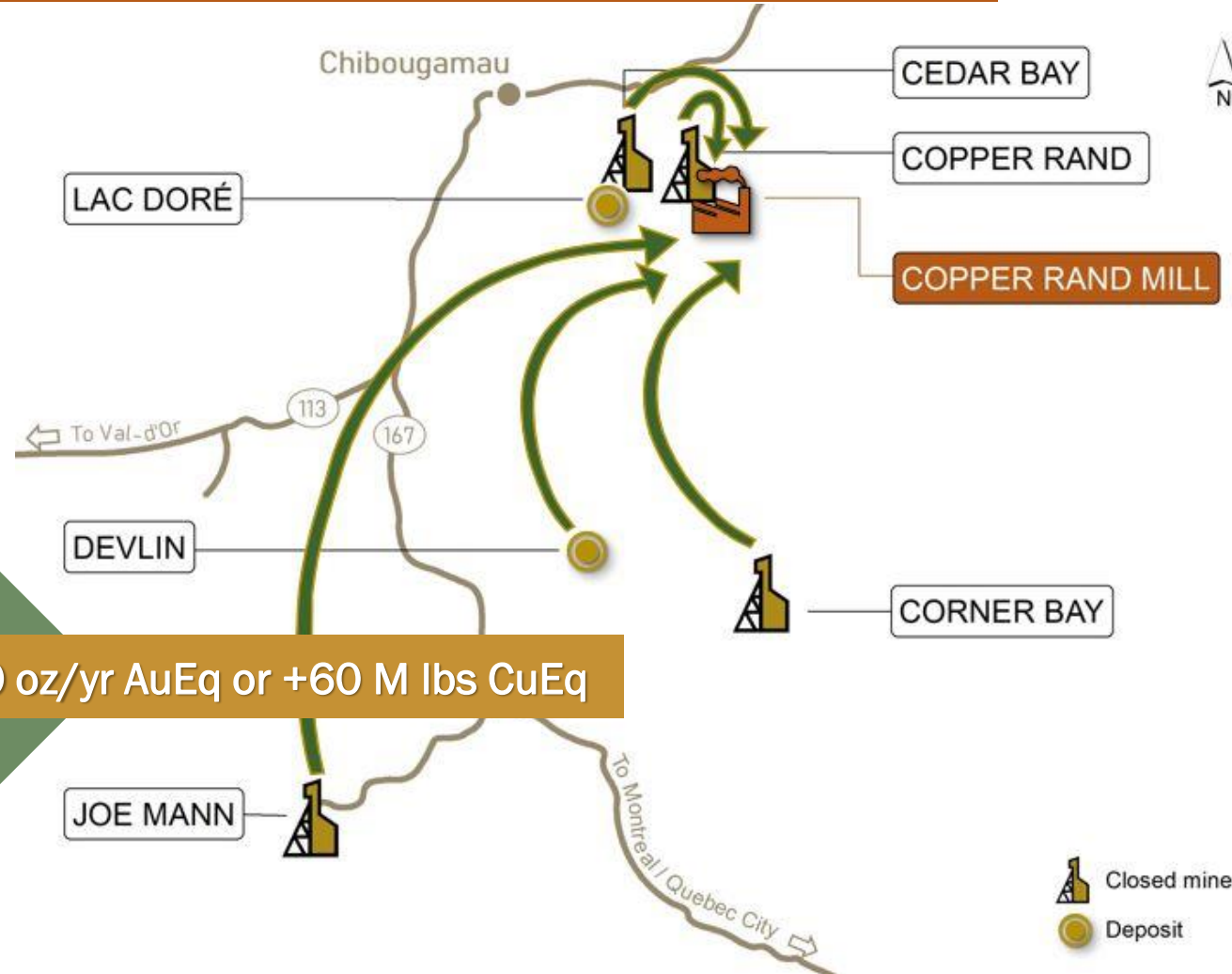
# Reasons to Invest

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One of Canada's premier, under-valued, near-term re-development opportunities in mine-friendly Quebec

- High-grade Cu-Au "brownfield" assets located in top mining jurisdiction
- Infrastructure in place
- Experienced team

- Advancing towards PEA (H2 2021)
- Hub-and-spoke strategy
- Strong financial support, including from government



Goal: Profitable hub-and-spoke operation = +100,000 oz/yr AuEq or +60 M lbs CuEq



# Experienced Leadership in Place

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## Management

► **Mario Stifano** – Executive Chairman and Co-Founder

- Former CEO of Cordoba Minerals and Former CFO of Lake Shore Gold

► **Ernest Mast** – President, CEO, Director and Co-Founder

- Former President and CEO of Primero Mining, and Minera Panama (Inmet Mining); 20 Years with Xstrata/Noranda/Falconbridge

**Laurie Gaborit** – VP Investor Relations

- Former VP IR at Detour Gold

**Jean Tanguay** – General Manager

- Former Operations Manager with Campbell Mines

**Andrey Rinta** – Exploration Manager

- Former Senior Exploration Geologist with Kinross

**Gavin Nelson** – CFO

- CPA with experience in management of junior and small cap mining companies

## ► Co-Founders

## Independent Directors

**Frank Balint** – Director

- Former VP Corporate Development and Exploration of Inmet Mining

**Sara Heston** – Director

- Former VP Investments of ASA Gold and Precious Metal

**Matt Manson** – Director

- President and CEO of Marathon Gold. Former CEO of Stornoway Diamonds

**Brent Omland** – Director

- CFO of Ocean Partners

**Joseph de la Plante** – Director

- Chief Investment Officer, Nomad Royalty. Former VP Corp. Dev. of Osisko Gold Royalties

## Advisory Board

- **Mike Agnew** – Former VP Technology Noranda Falconbridge and General Manager of the CEZ refinery

► **Ewan Downie** (Co-Founder) – President & CEO of Premier Gold Mines

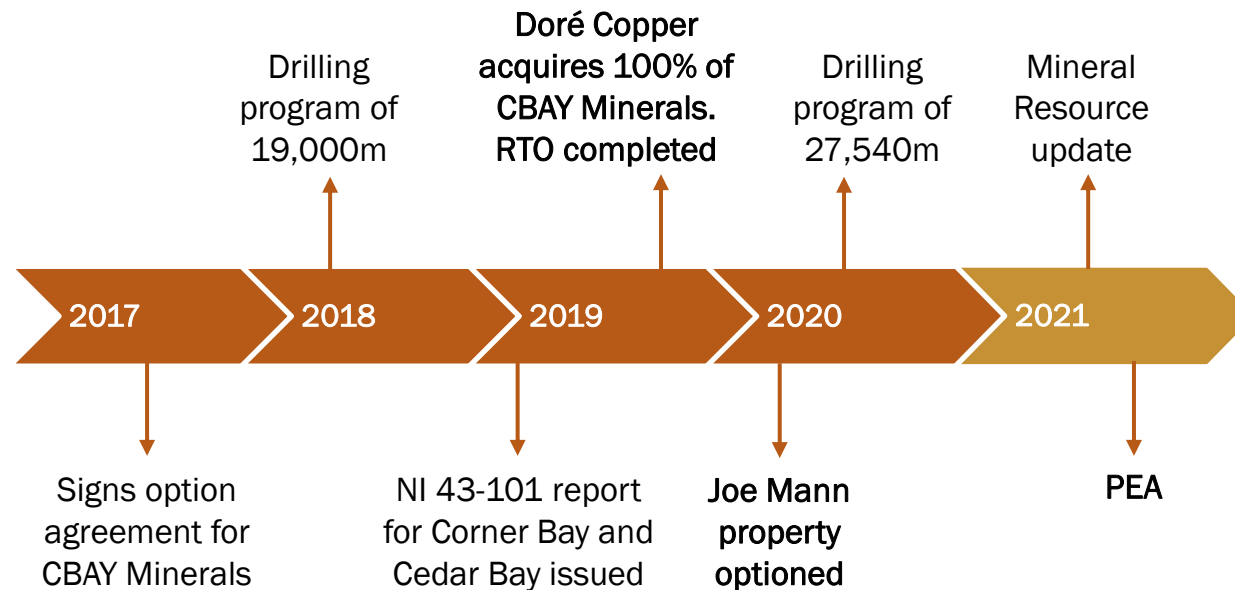
- **André Gaumond** – Former Board member, Osisko Gold Royalties and former President and CEO of Virginia Mines

# Capital Structure / Strong Balance Sheet

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## DORÉ COPPER MINING

Listed on TSX-V on December 13, 2019



Research

David Davidson



Brock Colterjohn

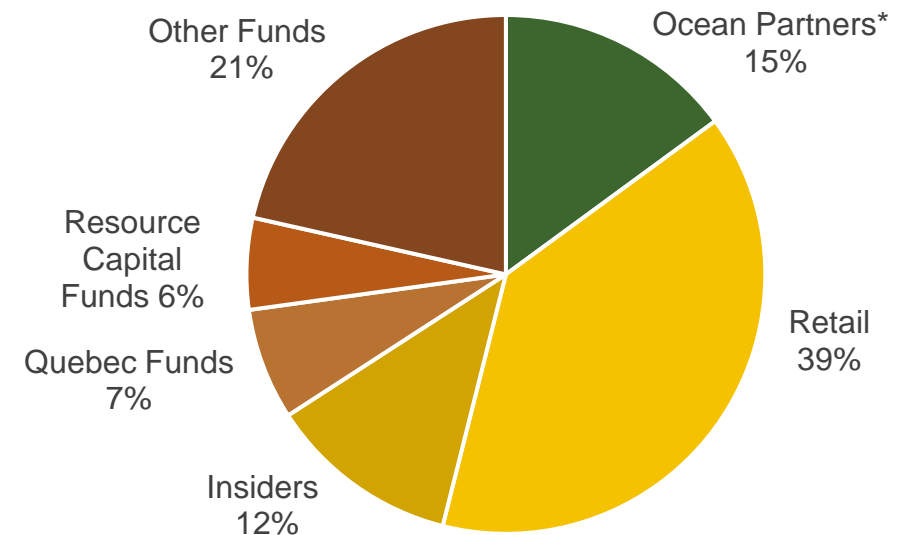


### Capital Structure (Feb. 26, 2021)

Share price Feb. 26, 2021 close	C\$0.91
Basic shares outstanding	53.2M
Market capitalization (basic)	C\$48 M
Working Capital	\$16.0 M
Debt outstanding	Nil

- Options: 2.27 M ranging from \$0.50 to \$0.96/share.
- Warrants: 2.84 M ranging from \$0.68 to \$1.95/share (1.9 M are at C\$1.95/share).

### Share Ownership



\* Ocean Partners (metal traders) have off-take agreement.

# Right Commodities at the Right Time

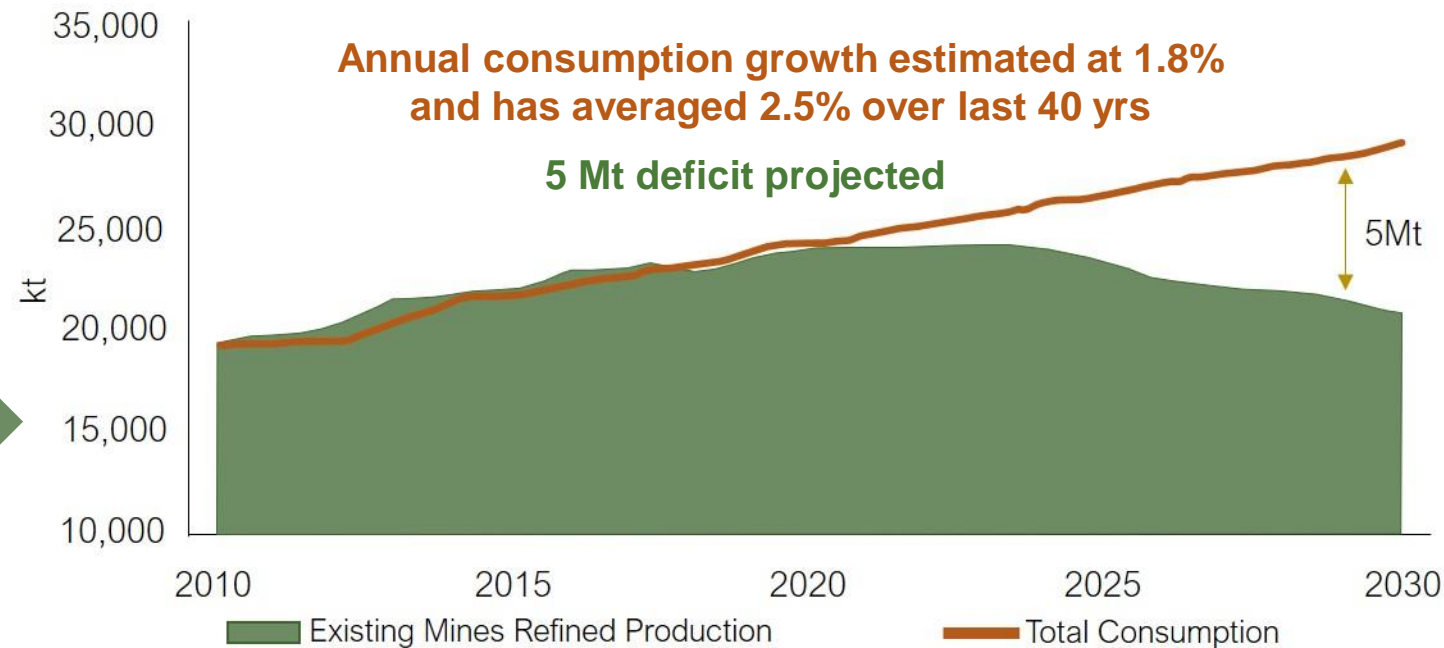
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Gold prices at all time high & copper demand growth remains strong with growing supply deficit

Gold prices remain strong as all governments expand deficit spending during the COVID pandemic

## Drivers for copper demand growth:

- China accounts for 54% of global copper consumption
- Updated Chinese 5-Year Plan maps out industrial demand growth:
  - Infrastructure investments
  - Electrification (EV and utilities)
- Lack of new investments have led to lower copper production



Source: RBC Capital Markets estimates, Wood Mackenzie.

TSX-V: DCMC



# Right Commodities at the Right Time

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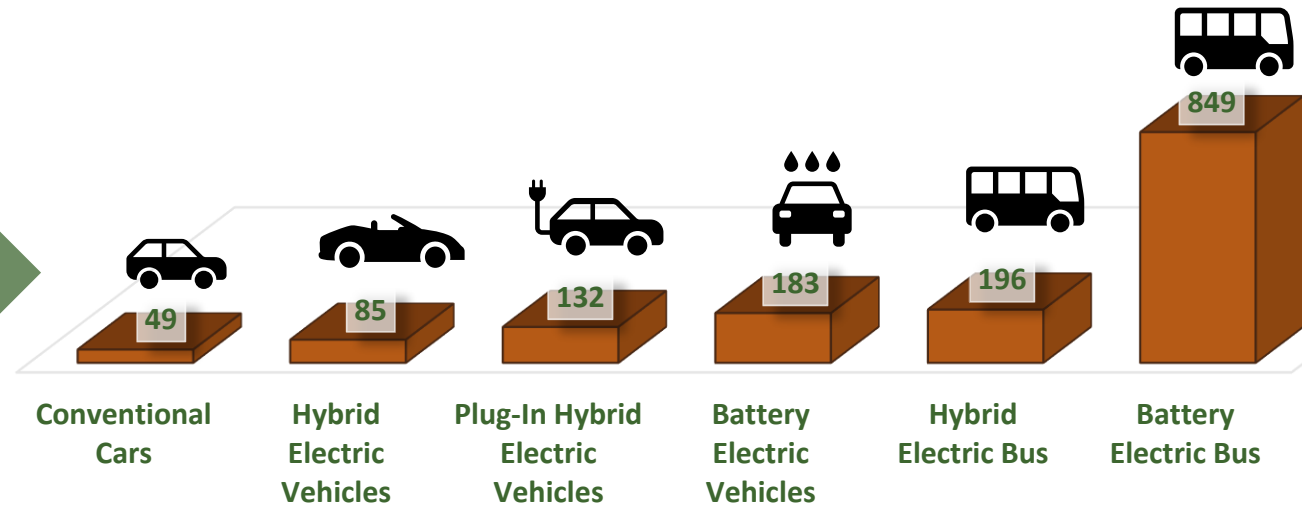
Widening copper market deficit is looming

EV sector will need 250% more copper by 2030 just for charging stations

## Copper demand for EVs:

- EVs use up to 4 X as much copper as petrol-based car
- Copper used in every major EV components i.e. motor, inverter, electrical wiring (up to 1 mile of copper wiring per vehicle)
- Promising EV market – several European countries intending to ban sales of new petrol and diesel cars by 2040

## Copper Required in EVs (lbs)



# High-Grade Copper and Gold Assets

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Lac Doré/Chibougamau & Joe Mann mining camps have produced 1.6 B lbs of copper and 4.4 M oz of gold

- Approx. 10,700 ha across Lac Doré/Chibougamau & Joe Mann mining camps
- Limited exploration in camp over past 20 years
- **12 deposits/resource target areas within 60 km of Doré Copper's 2,700 tpd mill**
- Deposits remain open for expansion
- Excellent regional exploration upside

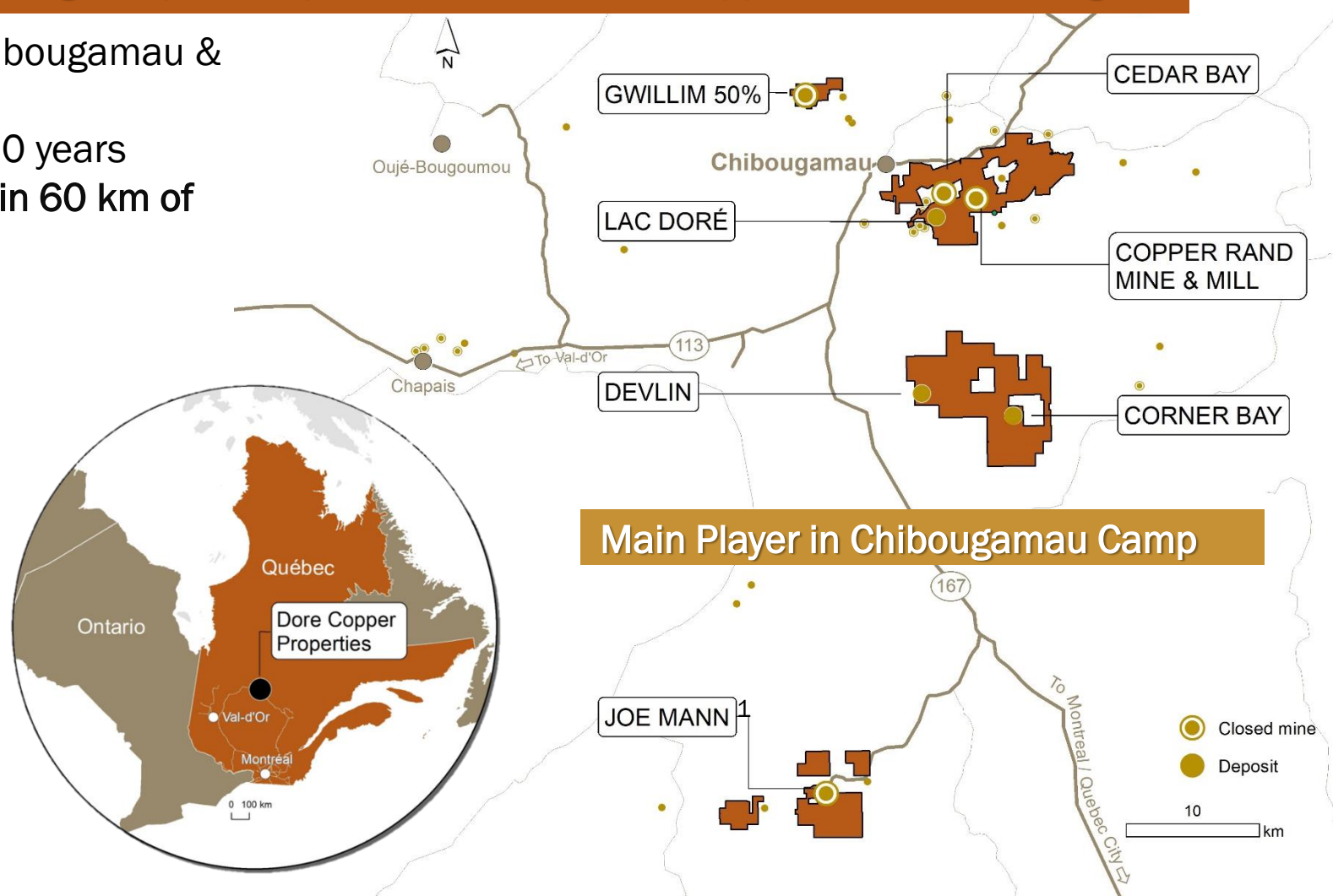
## Key high-grade assets:

Corner Bay (Cu-Au)

Cedar Bay (Au-Cu)

Copper Rand (Cu-Au)

Joe Mann (Au-Cu) (option for 100%)





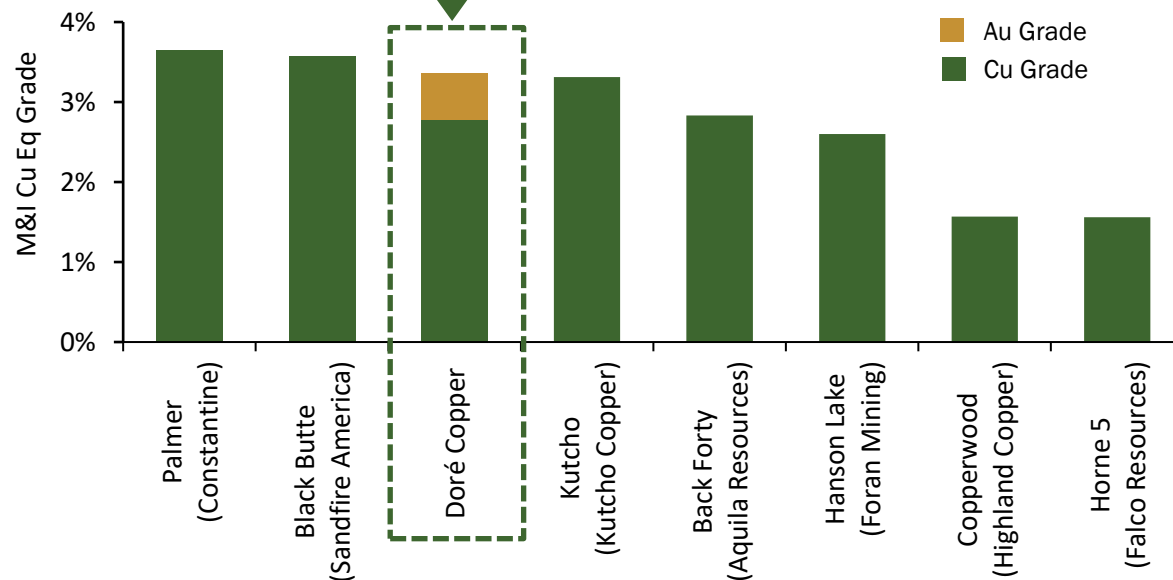
# Uniquely Positioned in the Mining Space

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Doré Copper assets contain some of the highest-grade undeveloped copper deposits in North America

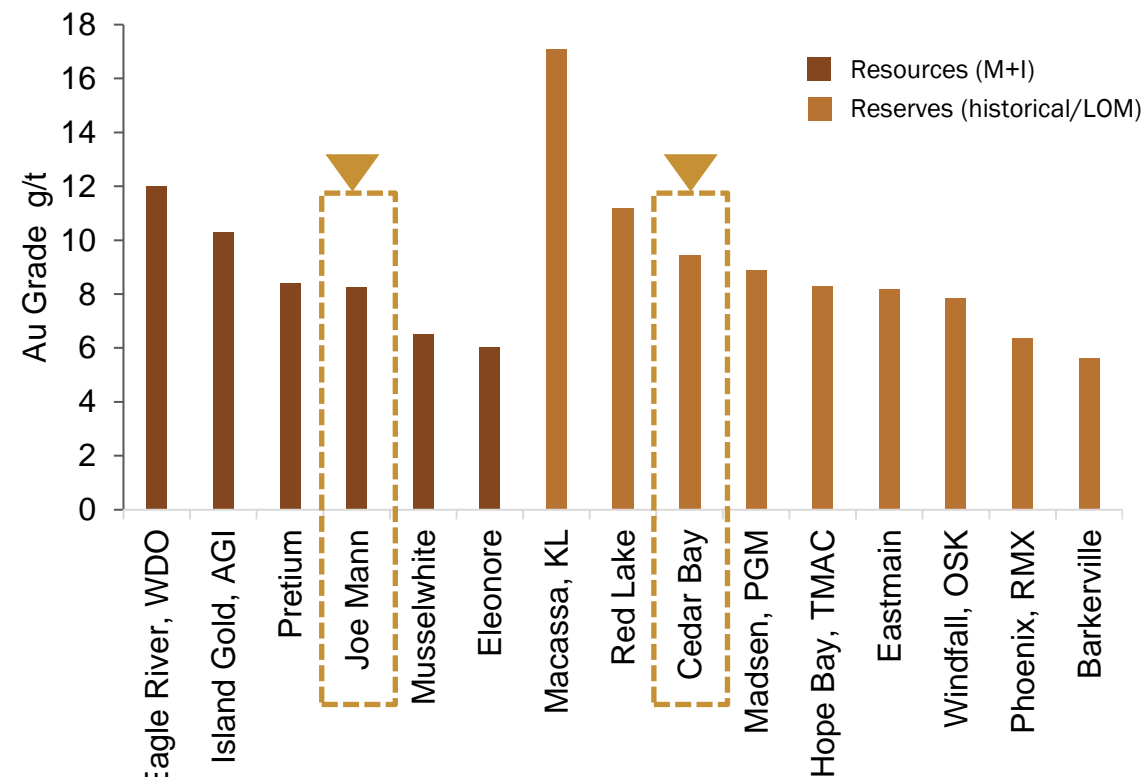
- A rare copper focused developer with existing infrastructure and significant gold by-product credit
- Local mining expertise – no camp and only 14 km from Chibougamau by road
- Low capital intensity anticipated

Highest Grade Undeveloped Copper Deposits in N.A .



Note: Cu Eq based on M&I at Cedar Bay and Corner Bay on using US\$3.00/lb Cu and US\$1,300/oz Au. Not including Historic Resources at Copper Rand. Based on public disclosure.

Underground Gold Deposits in Canada



Note: Au equivalent of copper content excluded.

# Corner Bay Deposit

## Main Asset for Hub-and-Spoke Operation

### High-Grade Copper Zones with Substantial UG Development

- 90% built (\$25 M spent on development prior to 2009)
  - Ramp access to a vertical depth of 115 m
  - 2 km of development on 3 levels (55, 75 and 105 m)
  - 40,000 tonne (2.48% Cu & 0.44 g/t Au) bulk sample processed at the Copper Rand Mill in 2008 with avg. recoveries of 94% Cu and 62% Au
- Near-term production potential
  - Ore trucked to Copper Rand Mill (45 km)
- Excellent expansion potential at depth and along strike and in parallel structures
- Geophysical targets off the Main Vein

**Total Resources: 3.01 Mt at 3.47% Cu & 0.28 g/t Au<sup>1</sup>**



## 2019 NI 43-101 Compliant Resource Estimate<sup>1</sup>

Category	Vein	Tonnage	Grade		Contained	
		M tonnes	% Cu	g/t Au	M Lbs Cu	000 oz Au
Indicated	Vein 1	0.80	3.08	0.31	54.4	8
	Vein 2	0.30	2.75	0.28	18.3	3
	Main Below Dike	0.25	3.11	0.22	17.0	2
	<b>Total</b>	<b>1.35</b>	<b>3.01</b>	<b>0.27</b>	<b>89.8</b>	<b>13</b>
Inferred	Vein 1	0.45	2.91	0.24	28.7	3
	Vein 2	0.08	2.82	0.22	5.1	1
	Main Below Dike	0.75	3.12	0.18	51.7	4
	Lower Deep	0.38	6.58	0.50	54.9	6
	<b>Total</b>	<b>1.66</b>	<b>3.84</b>	<b>0.27</b>	<b>140.3</b>	<b>15</b>



1. Refer to Additional Information for Mineral Resource table and details.

# Corner Bay Deposit

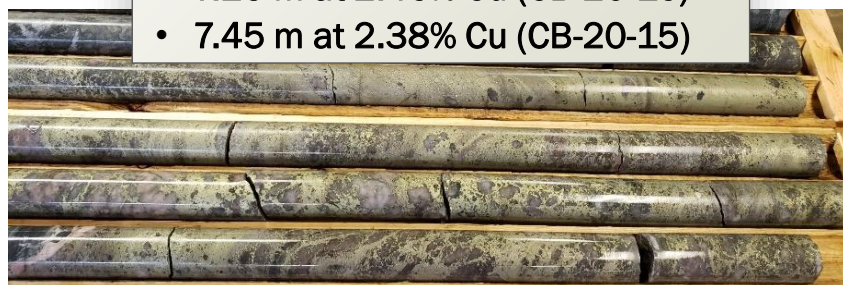
## Main Asset for Hub-and-Spoke Operation

## Numerous Opportunities for Resource Expansion

- Completed 10,237 m in 2020:
  - Positive results from 9 of 11 holes
  - Deposit extended 200 m along strike to the south and over 500 m vertical
  - Remains open along strike and down plunge to the south and up plunge to the north.
- 11,000 m drilling program for H1 2021

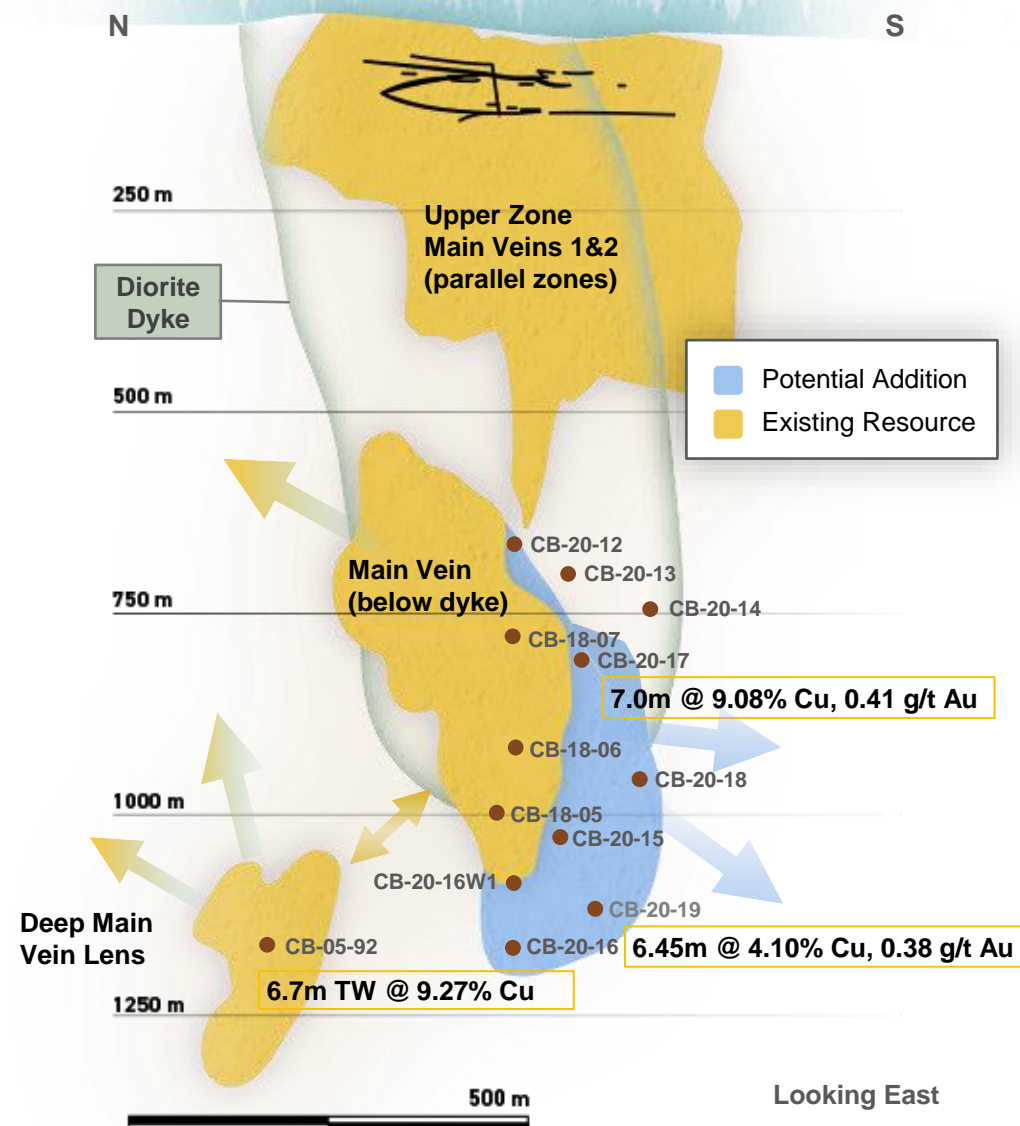
### 2020 Highlights:

- 7.0 m at 9.08% Cu (CB-20-17)
- 6.45 m at 4.10% Cu (CB-20-19)\*
- 6.3 m at 3.03% Cu (CB-20-18)\*
- 7.25 m at 2.46% Cu (CB-20-16)
- 7.45 m at 2.38% Cu (CB-20-15)



\* Most recent drill results (see news release September 17, 2020).

Long-section view of Corner Bay





# Joe Mann Deposit

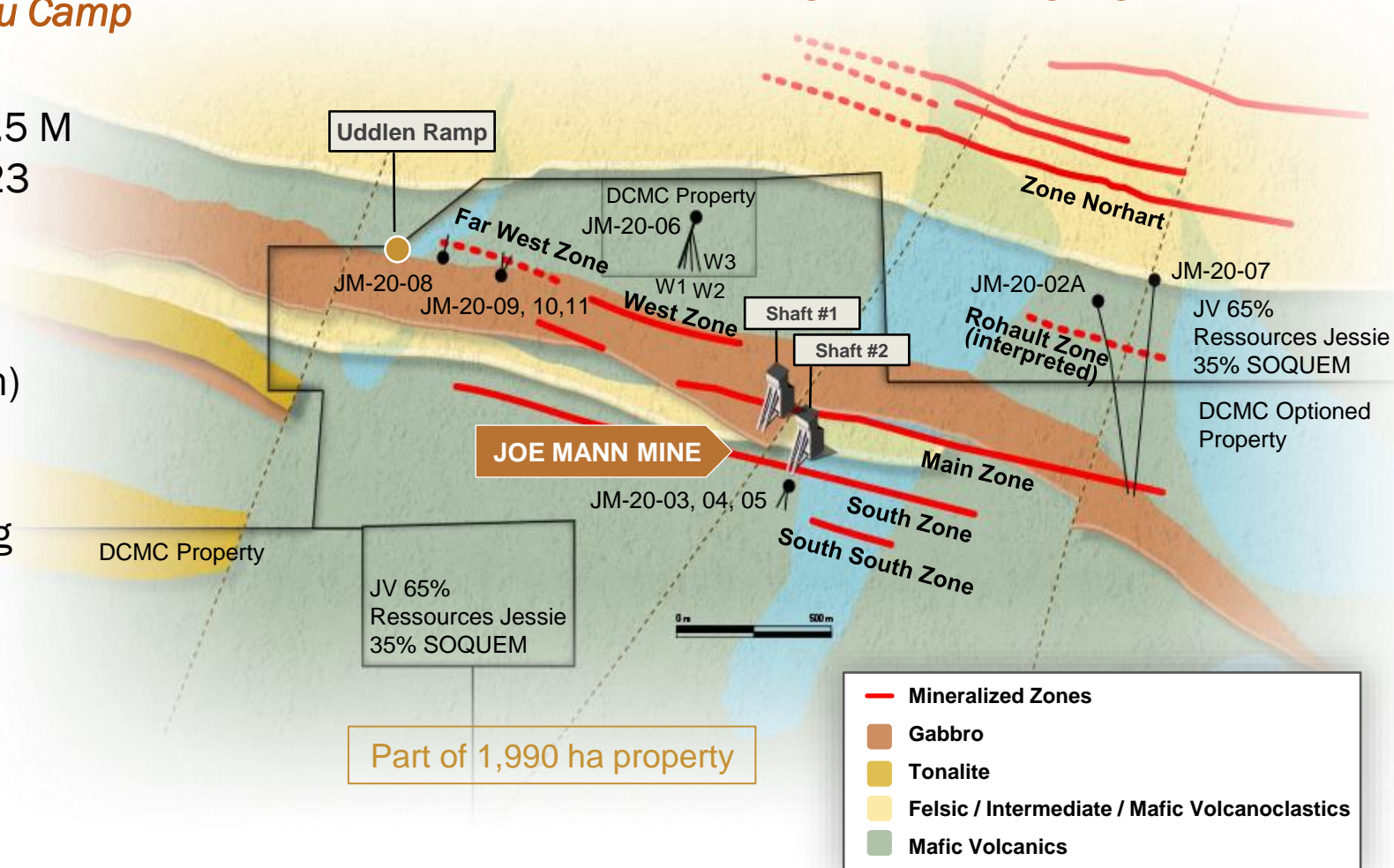
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## Secondary Asset for Hub-and-Spoke Operation

### Potential for High-Grade Discoveries at One of the Prolific Former Gold Mines in Chibougamau Camp

- Option to acquire 100%<sup>1</sup>
  - Remaining payments of \$3.0M and \$1.5 M equivalent in shares prior to Jan 2, 2023
  - \$2.5M in expenditures by Jan 2, 2023
- Past production: 1.2 M oz at 8.26 g/t Au (1956-2007)
  - Ore treated at Copper Rand mill (60 km) from 2004-07
  - Shaft down to 1,145 m level
- E-W striking shear-hosted veins extending +3 km strike length to depth of +1 km
- 2020 drilling program totaled 8,343 m

Surface map showing the 2020 drilling program



1. See details in Appendix.

# Joe Mann Deposit

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## Secondary Asset for Hub-and-Spoke Operation

### Positive 2020 Drilling Results

- West Zone: extended 100 m down plunge
- Main Zone: extension confirmed below mined levels (1,050 m)
- Far West Zone (900 m west of Joe Mann western extent): high-grade potential confirmed

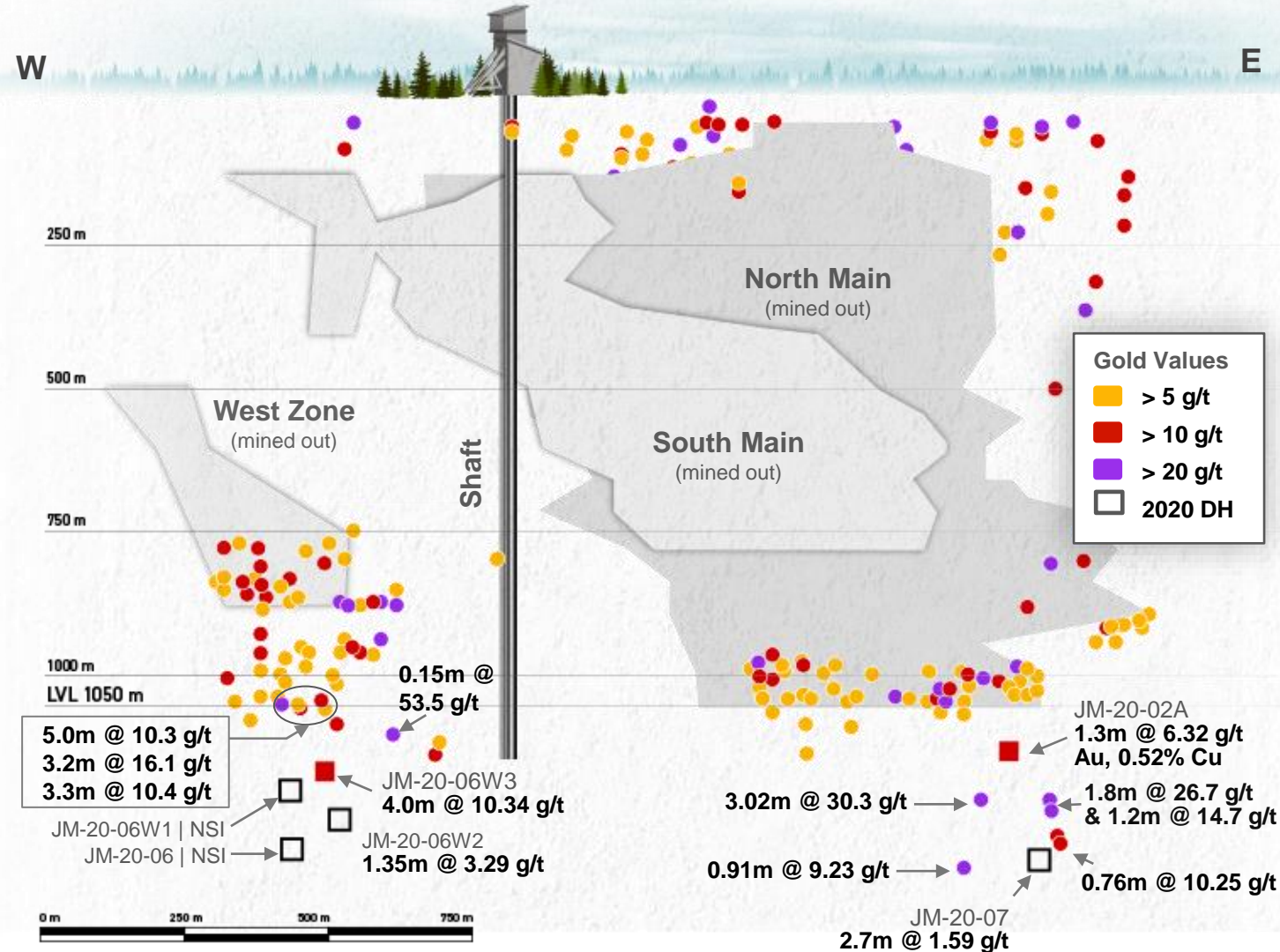
### Next Steps

- Evaluating dewatering mine (UG access)
- Re-sampling and re-assaying for Far West Zone nuggety gold mineralization

#### 2020 Highlights\*

- 4.0 m at 10.34 g/t Au, 0.37% Cu & 0.5 m at 13.7 g/t Au, 0.42% Cu – West Zone
- 1.3 m at 6.32 g/t Au, 0.52% Cu; incl. 0.45 m at 17.7 g/t Au, 1.23% Cu – Main Zone
- 3.0 m at 10.0 g/t Au – Far West Zone
- 0.4 m at 40.8 g/t Au, 0.60% Cu – Far West Zone 2020

Long-section of the Joe Mann deposit



\* Drill results announced on news release January 25, 2020).



# Cedar Bay Deposit

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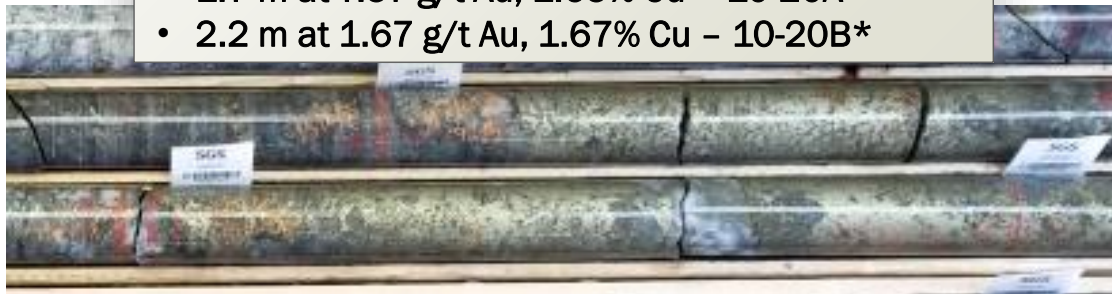
## Secondary Asset for Hub-and-Spoke Operation

### Defining High-Grade Gold Extension Beneath Mine

- Past production: 3.9 Mt at 1.63% Cu and 3.21 g/t Au
- Mined to the 670.5 m level (1958-1990); existing shaft to 1,036 m
- Completed 9,025 m in 2020
  - Positive results from 6 of 7 holes
- Drilling Copper Cliff pillar in H1 2021
- Evaluating dewatering mine

#### 2020 Highlights:

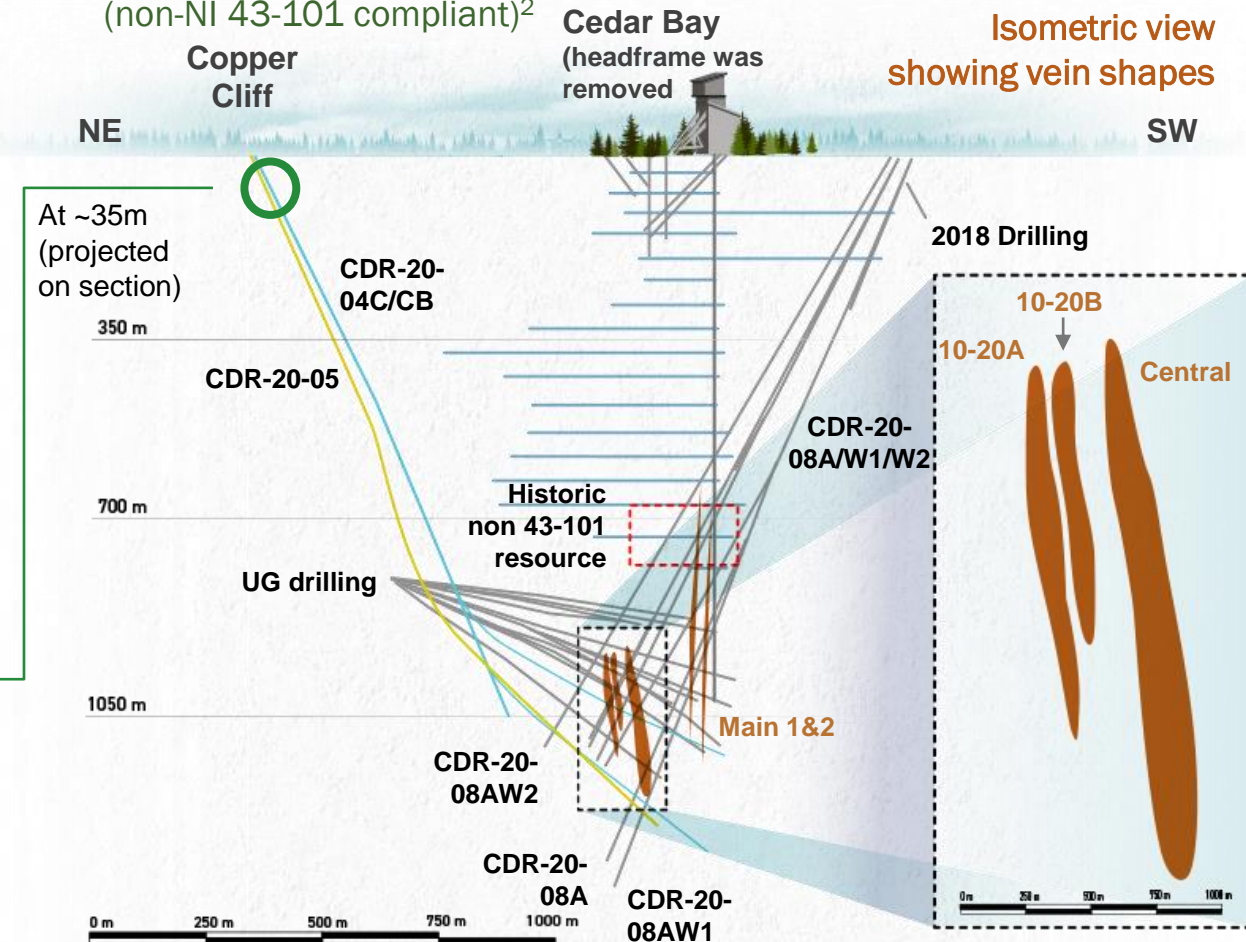
- 1.5 m at 14.2% Cu, 1.16 g/t Au – Central
- 3.4 m at 6.92% Cu, 3.10 g/t Au – Central\*
- 2.25 m at 4.9% Cu, 0.46 g/t Au - Zone 21
- 2.3 m at 13.6 g/t Au, 7.3% Cu (TW) - Copper Cliff
- 1.7 m at 7.57 g/t Au, 1.65% Cu – 10-20A\*
- 2.2 m at 1.67 g/t Au, 1.67% Cu – 10-20B\*



\* Most recent drill results (see news release September 15, 2020).

**Total Resources: 360,000 t at 8.72 g/t Au & 1.92% Cu <sup>1</sup>**

Additional 250,000 t at 5.5 g/t Au & 0.97% Cu below workings  
(non-NI 43-101 compliant)<sup>2</sup>



1. Refer to Additional Information for Mineral Resource table and details.

2. This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

TSX-V: DCMC

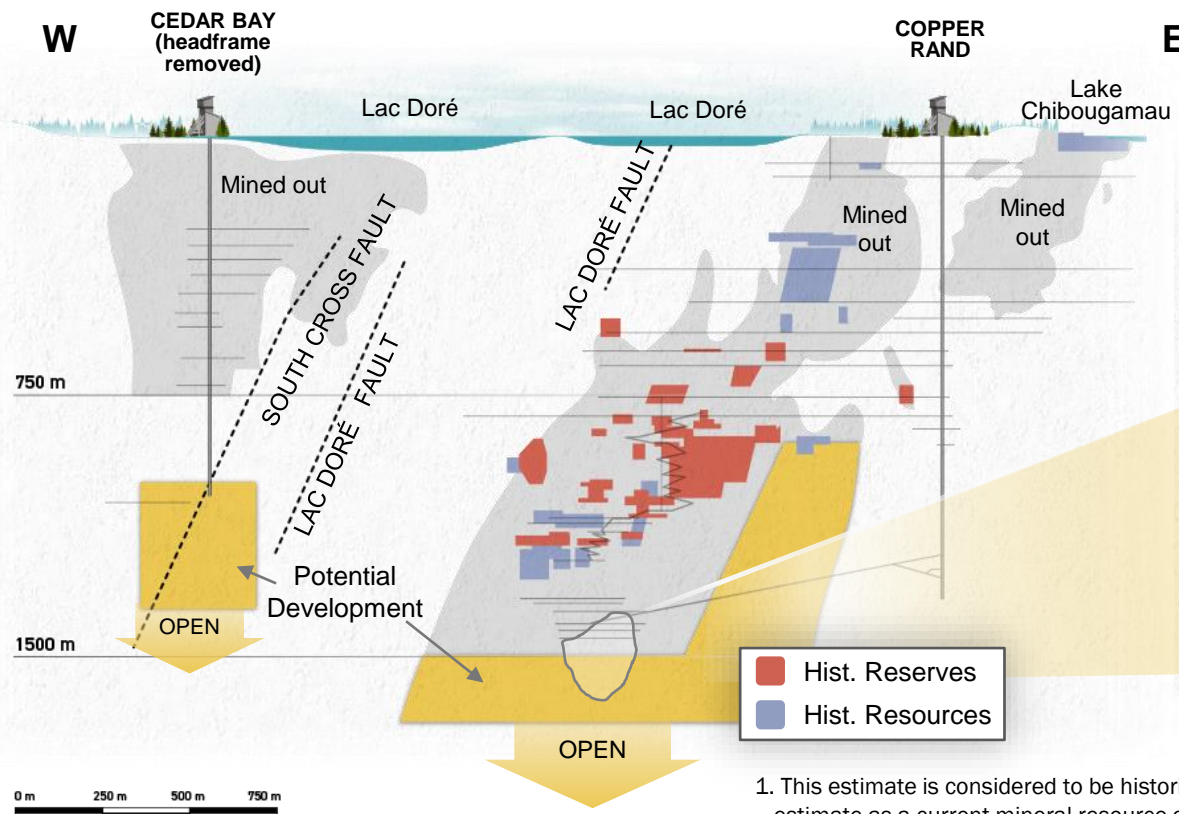


# Copper Rand Deposit

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## Potential Re-Start of Past Producing Copper-Gold Mine

- Largest past producing mine in Lac Doré Camp: **1.5 M oz gold & 0.5 B lbs copper** (1959-2008)
- Can share infrastructure with Cedar Bay; excellent potential below previously mined areas
- Minor exploration over last years of operations



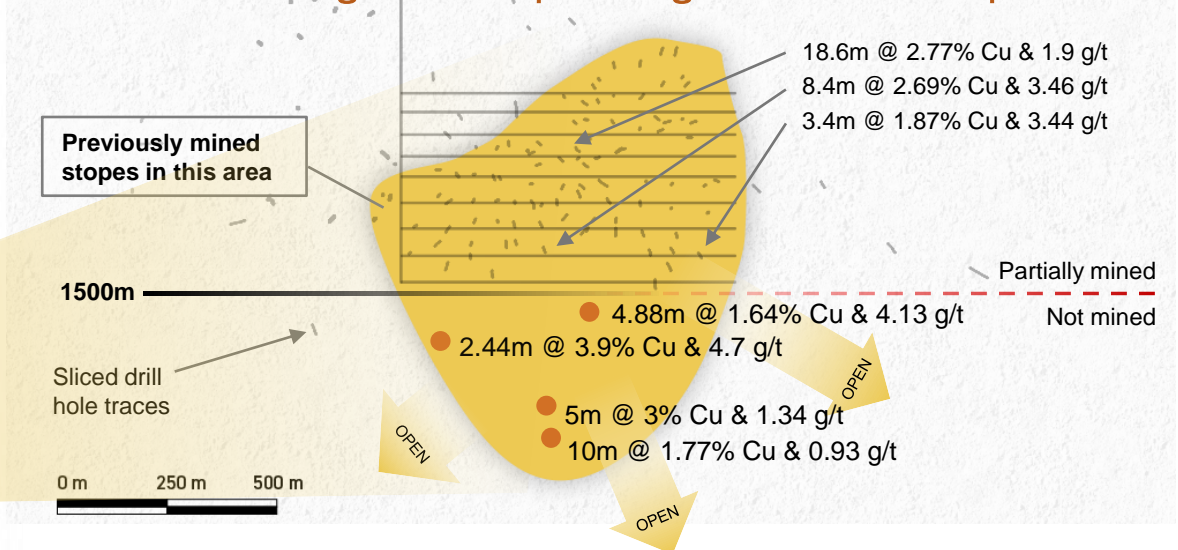
## 2007 Historic Reserves & Resources (non NI 43-101 compliant)<sup>1</sup>

P&P Reserves<sup>2</sup>: 0.97 Mt at 1.67% Cu and 2.91 g/t Au

M+I Resources: 0.63 Mt at 1.37% Cu and 2.840 g/t Au

Inferred Resources: 0.42 Mt at 1.89% Cu and 2.78 g/t Au

## CRand 5000 Long Section - Open along strike and down dip



1. This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The Company is not treating the historical estimate as current mineral resources or mineral reserves.
2. Mineral reserves have been adjusted by subtracting the total mined tonnes in 2008. Refer to details in Additional Information.

# Key to Successful Hub-and Spoke Operation

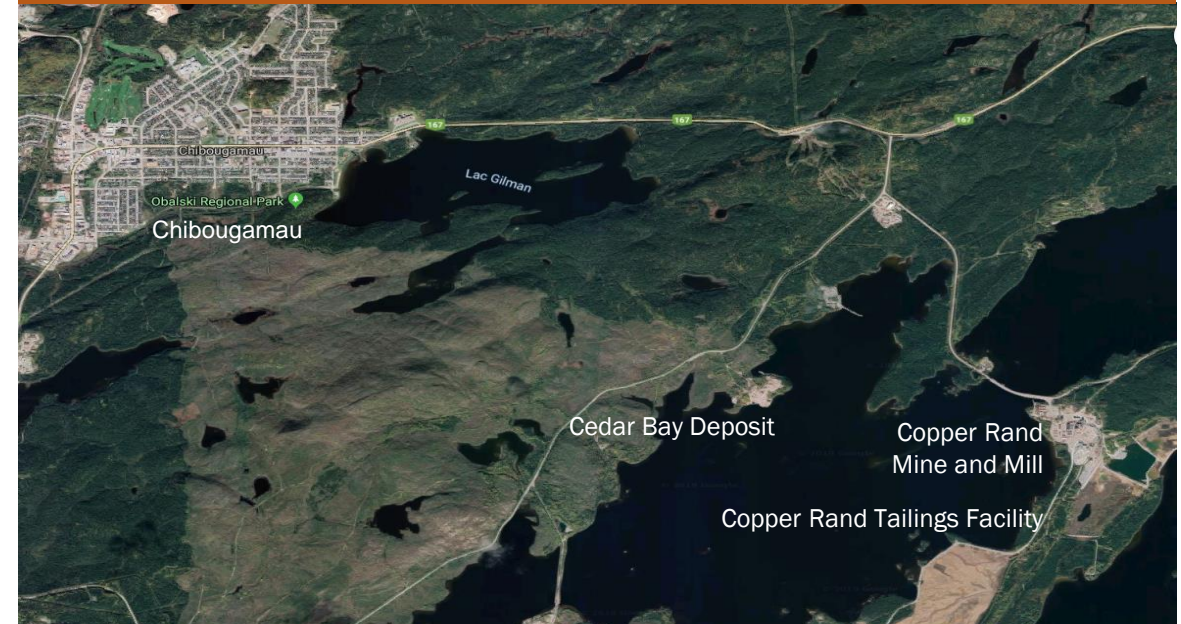
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## *Infrastructure in Place - Processing Plant & Existing Tailings Capacity*

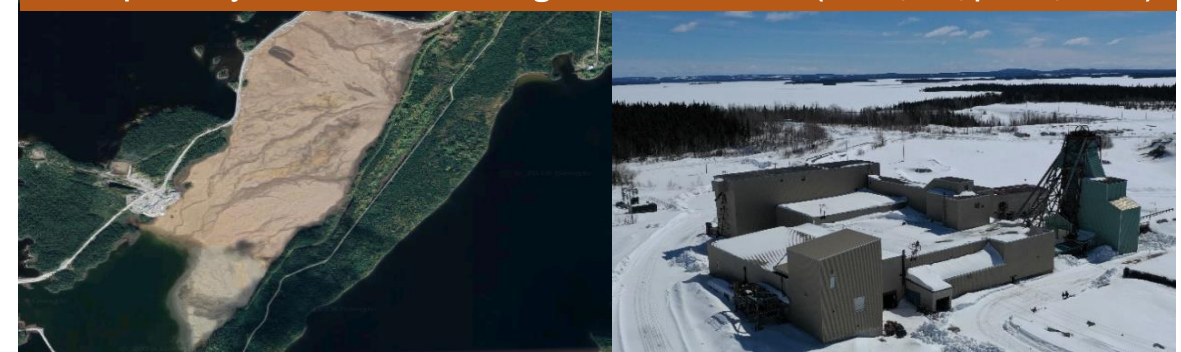
- 14 km from the town of Chibougamau (pop 7,500)
- Access to paved highway, rail, and airport
- Operating 25 MW power line to site maintained by Hydro-Quebec
- Up to 2,700 tpd processing plant (closed in 2008)
  - Circuit includes crushing, grinding, gravity recovery of particulate gold, flotation of copper concentrate, thickening and filtration
- Previously permitted tailings facility (8.0 Mt capacity)
  - Tailings area water sampled as if operating mine
  - Potential to expand with a berm raise
  - Tailings do not show acid rock drainage
- Site also includes a substation, core shack, laboratory, warehouse and office complex

Permits & Approvals: ~2 yrs

Materially reduces future capex and timeline to production



Close proximity to skilled labour & regional infrastructure (roads, rail, power, water)



8 Mt of tailings storage capacity

2,700 tpd processing plant



# Key to Successful Hub-and Spoke Operation

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## *Active Engagement with All Stakeholders*

- Cree Nation based in Ouje-Bougoumou (experienced with mining and natural resources)
  - Start with a pre-development agreement and eventually an IBA
- Strong support from Québec funds
- MERN - Closure plans to be developed for each deposit after mine restart plans developed
- MELCC (environment) - Approval for small remediation projects obtained and executed
- Plan Nord assistance
  - Cooperation in development of mines
  - Participation in Plan Nord sponsored supplier 1 on 1s
- Société de développement de la Baie James
  - Group holds \$5.3M closure bond for Copper Rand site
- SOQUEM partnership
  - Partner on small property near Tortigny and neighbour in a few areas of Chibougamau and Joe Mann mining camps



Photo: view of tailings water discharge area





# 2021 Corporate Objectives

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Fully-funded to PEA in H2 2021

## 2021

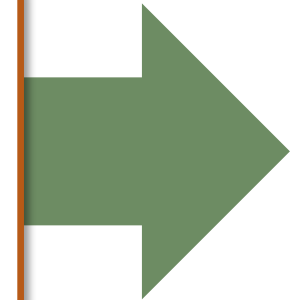
- Continue drilling mainly at Corner Bay and Joe Mann
- Ongoing evaluation of properties in mining camp
- Mineral resources update expected in Q2'21
- PEA anticipated in H2'21

## 2021 (con't)

- Evaluate de-watering shaft at Cedar Bay & Joe Mann
- Pre-development agreement with Ouje-Bougoumou Cree Nation
- Start mine design and rehabilitation plans for mill

## 2022

- Ongoing advancement of mineral properties
- Advance towards a Feasibility Study
- Continue permitting process
- Initiate IBA with Ouje-Bougoumou Cree Nation



# Dore Copper Mining

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One of Canada's premier, near-term re-development opportunities in mine-friendly Quebec

- Consolidated large “brownfield” land package in prolific Lac Doré/Chibougamau mining camp
- Established mining infrastructure: 2,700 tpd mill, tailings facility, UG development & access
- High-grade Cu-Au assets with growth potential
  - Establishing a project pipeline to feed mill
- Re-develop at low capital costs
  - Strong financial partners, including Quebec government

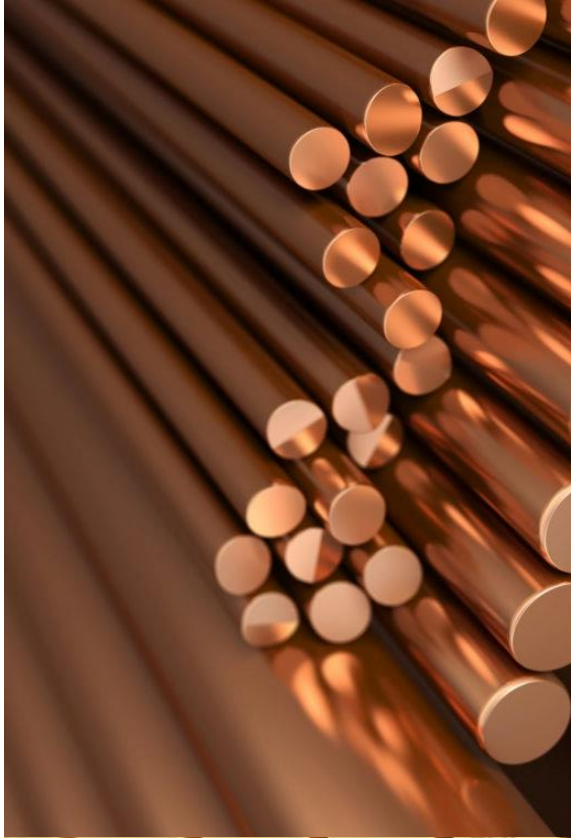
Create a profitable hub-and-spoke operation with its high-grade copper-gold assets

= +100,000 oz/yr AuEq or +60 M lbs CuEq





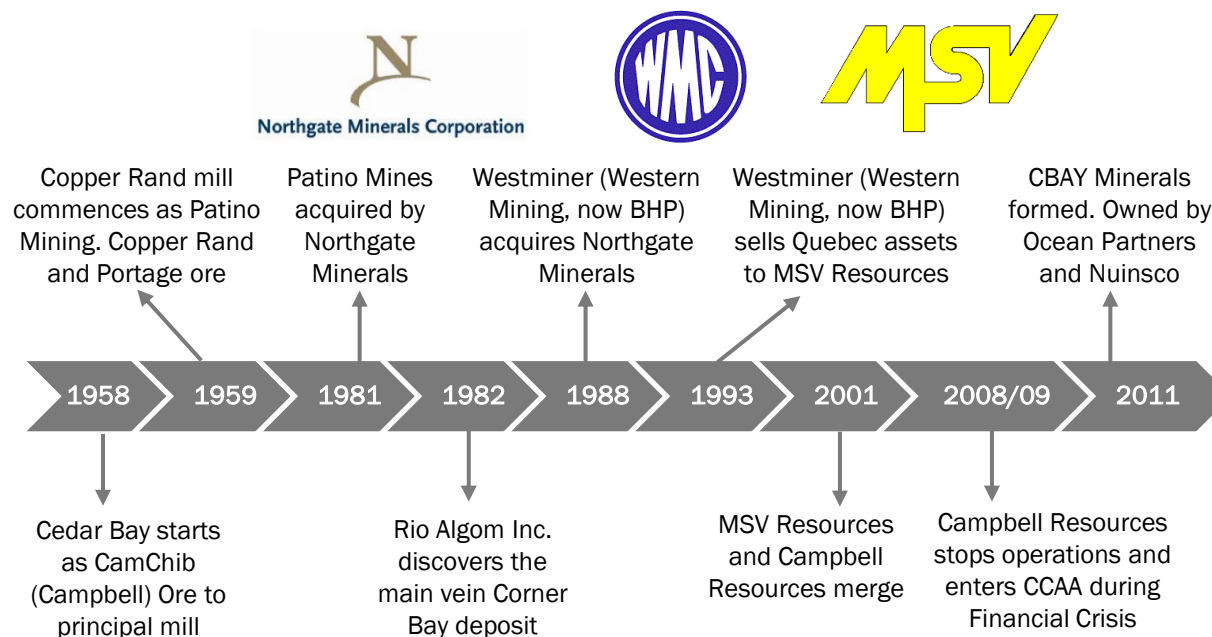
# Additional Information





# History and Recent Timeline

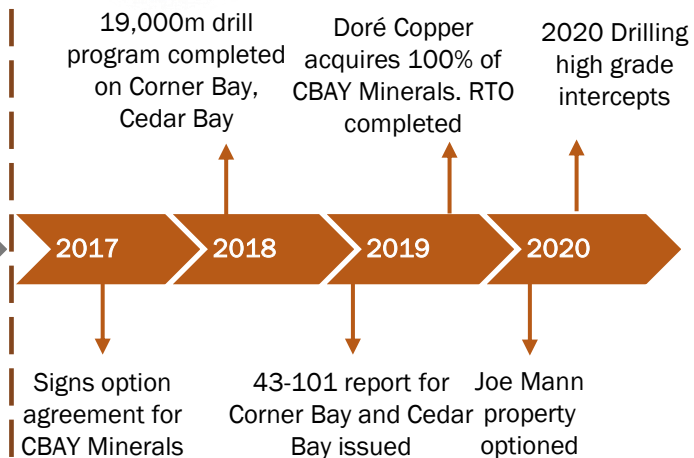
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Campbell Resources Inc.

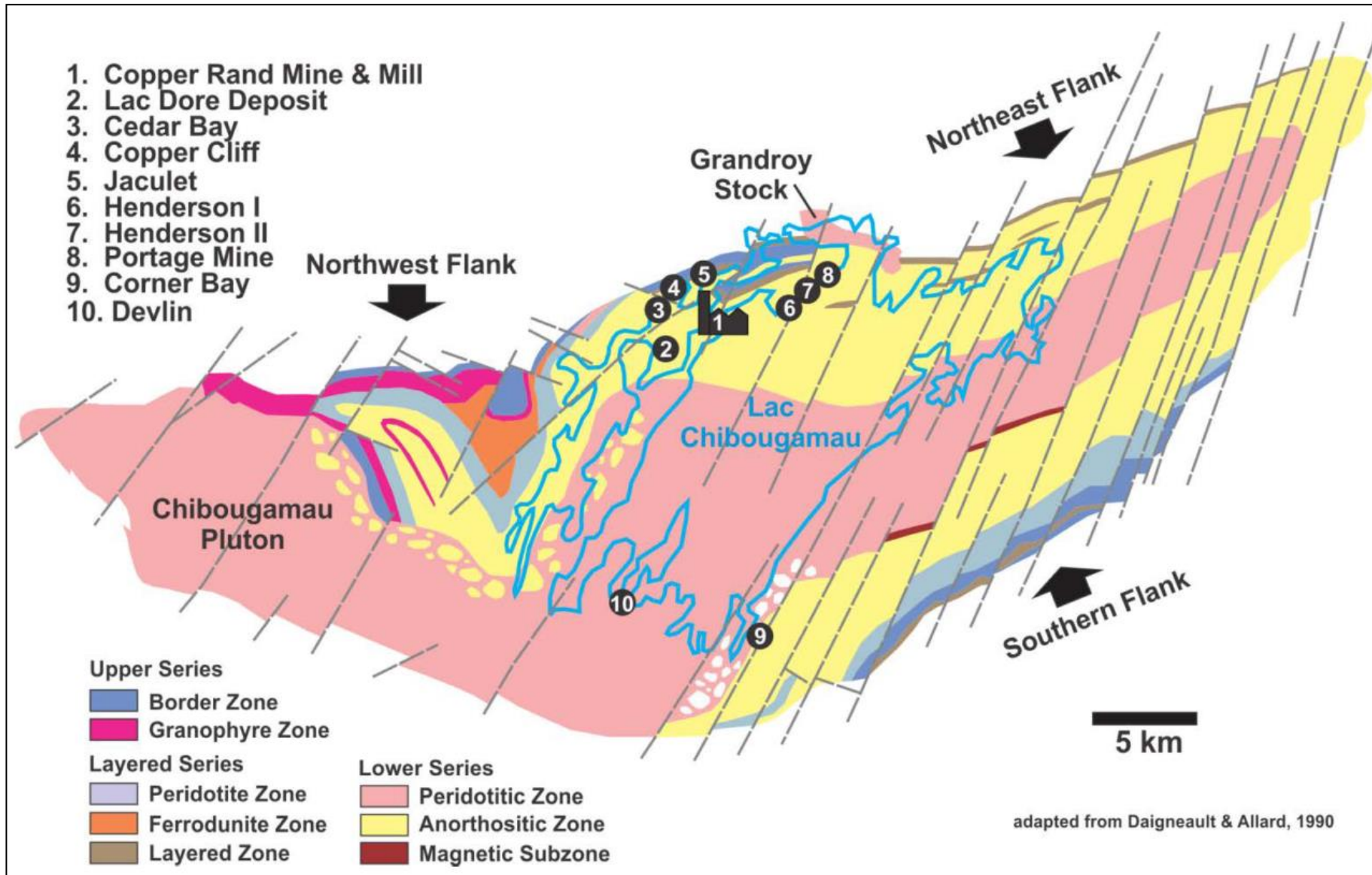


## DORÉ COPPER MINING



# Chibougamau Area Geology

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- Located on the northeastern end of the Abitibi Greenstone belt
- Deposits are structural in nature either along NE trending faults, on conjugal or extensional faults

# Global Mineral Resources

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Deposit	Category	Tonnage	Grade		Contained	
		000 tonnes	% Cu	g/t Au	M Lbs Cu	000 oz Au
NI 43-101 Compliant Resource Estimates						
Cedar Bay (2019) <sup>1,2</sup>	Indicated	130	1.55	9.44	4.4	39
	Inferred	230	2.13	8.32	10.8	61
Corner Bay (2019) <sup>1,3</sup>	Indicated	1,351	3.01	0.29	89.8	13
	Inferred	1,660	3.84	0.27	140.3	15
Devlin (2015) <sup>4</sup>	Measured & Indicated	412	2.48	0.27	22.5	4
	Inferred	347	2.40	0.19	18.4	2
Total	Measured & Indicated	1,893	2.79	0.91	116.6	56
Total	Inferred	2,237	3.44	1.09	169.7	78

## Historical (non NI 43-101 Compliant Resource Estimate)\*

Copper Rand (2007) <sup>5,7</sup>	Proven	209	1.92	2.40	8.8	16
	Probable	762	1.55	3.19	26.9	78
	<b>Proven &amp; Probable</b>	<b>971</b>	<b>1.67</b>	<b>2.91</b>	<b>35.6</b>	<b>94</b>
	Measured <sup>6</sup>	94	1.23	2.09	2.6	6
	Indicated <sup>6</sup>	536	1.39	2.98	16.4	51
	<b>Measured &amp; Indicated<sup>6</sup></b>	<b>630</b>	<b>1.37</b>	<b>2.84</b>	<b>18.9</b>	<b>58</b>
	Inferred	416	1.89	2.78	17.3	37



*\*Note: The Copper Rand mine closed in December 2008. The proven reserves reported in the table were adjusted from the published mineral reserves at year-end 2007 by subtracting the total mined tonnes in 2008 (data sourced from Q3 MD&A 2008 and internal reports for Q4 2008). The ore mined in Q4 2008 was selectively high-grade and most likely brought down the remaining grade of the Proven category; accurate calculations of the copper grade of the remaining ore in the Proven category is not possible as no reconciliation was done at year-end 2008. Other categories remain unchanged. The data has been converted from short tons to tonnes (x 0.907) and from oz/short ton to g/t (x 34.28).*

1. Refer to Technical Report on the Corner Bay and Cedar Bay Projects, Northwest Québec, Canada dated June 15, 2019, prepared by Roscoe Postle Associates Inc.
2. Mineral resource estimate prepared by QP Luke Evans (M.Sc., P.Eng.) of Roscoe Postle Associates Inc. with an effective date of Jun. 15, 2019. Mineral resources are estimated at a 2.9 g/t Au cut-off and using a gold price of US\$1,400/oz and FX rate of US\$1.00:C\$1.25. Min. mining width of 2 m was used. Bulk density of 2.90 t/m<sup>3</sup> was used. Numbers may not add due to rounding.
3. Mineral resource estimate prepared by QP Luke Evans (M.Sc., P.Eng.) of Roscoe Postle Associates Inc. with an effective date of Jun. 15, 2019. Mineral resources are estimated at a 1.5% cut-off and using a copper price of US\$3.25/lb and FX rate of US\$1.00:C\$1.25. Min. mining width of 2 m was used. Bulk density was 3.1 t/m<sup>3</sup> for Vein 1 and 2 and 2.8 t/m<sup>3</sup> for Main Below Dike and Lower Deep veins. Numbers may not add due to rounding.
4. Mineral resource estimate prepared by QP Pierre Desautels (P. Geo) of AGP Mining Consultants Inc. with an effective date of June 30, 2015. Mineral resources are estimated at a 1.6% Cu cut-off. Minimum mining width of 1.8 m was used. Bulk density of 2.87 t/m<sup>3</sup> was used.
5. Campbell Resources, Dec.31, 2007. Data verified by V. Larouche, Chief Geologist for Campbell. Economic parameters: gold price of US\$800/oz, copper price of US\$2.75/lb and FX rate of US\$/C\$=1.00. All high gold grades brought back to 0.40 oz/t Au. All high copper grades brought back to 6.0%. Mineral resources are estimated at a 1.6% Cu cut-off grade. Cut-off determined by using a copper price of US\$3.25/lb. Method used, polygon on orthogonal projection. Cut off = \$58 NSR; Mill recovery: gold = 81.33% and copper = 96.6%.
6. Measured and Indicated mineral resources are exclusive of mineral reserves.
7. This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The Company is not treating the historical estimate as current mineral resources or mineral reserves.  
Note: numbers may not add up due to rounding.



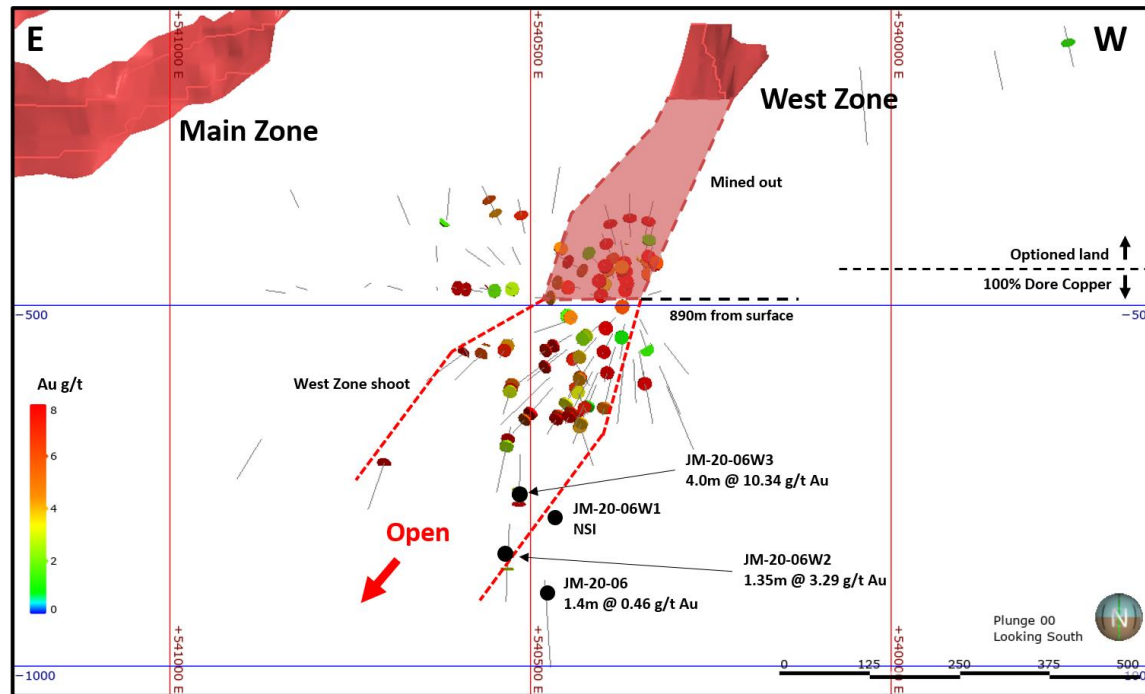
# Joe Mann Deposit

## Secondary Asset for Hub-and-Spoke Operation

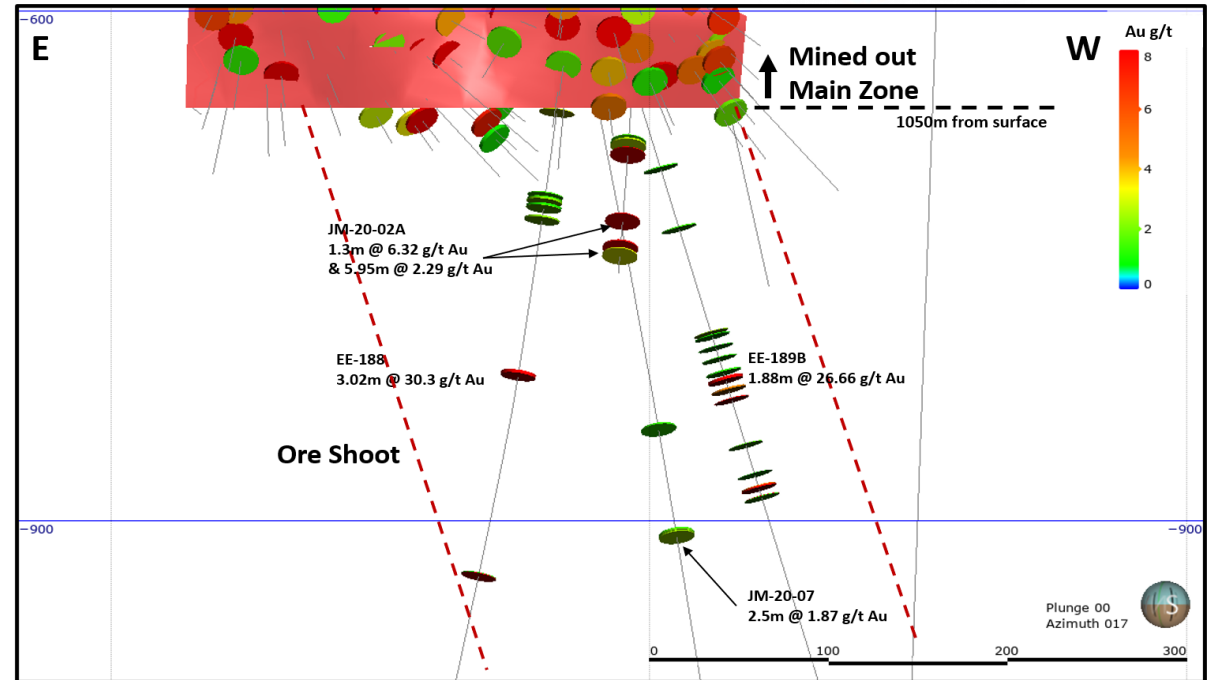
### Details of West Zone, Main Zone and Far West Zone

- All zones are open at depth
- Potential for additional sub-parallel zones

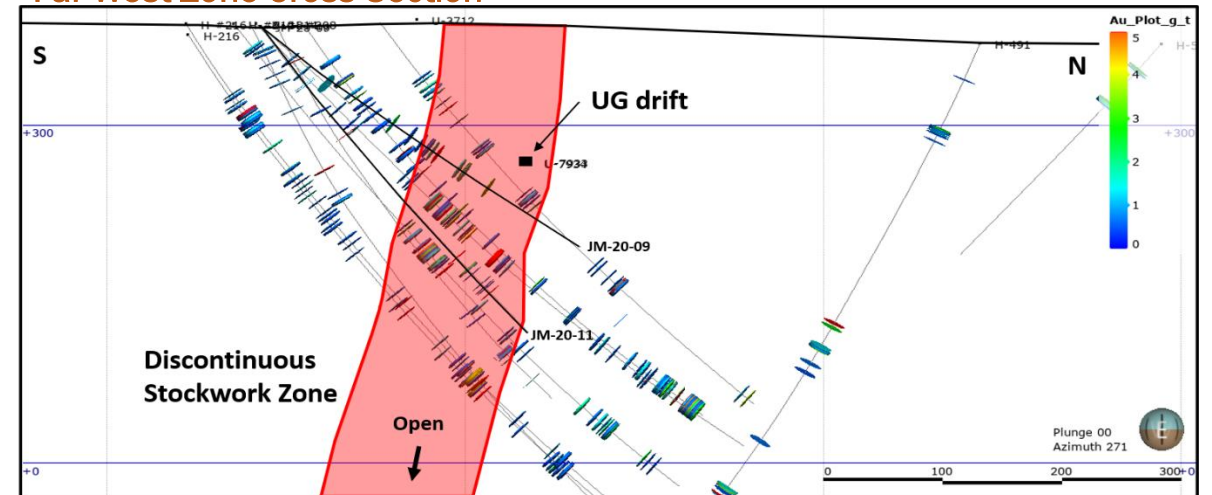
#### West Zone Long-Section



#### Main Zone Long-Section



#### Far West Zone Cross-Section

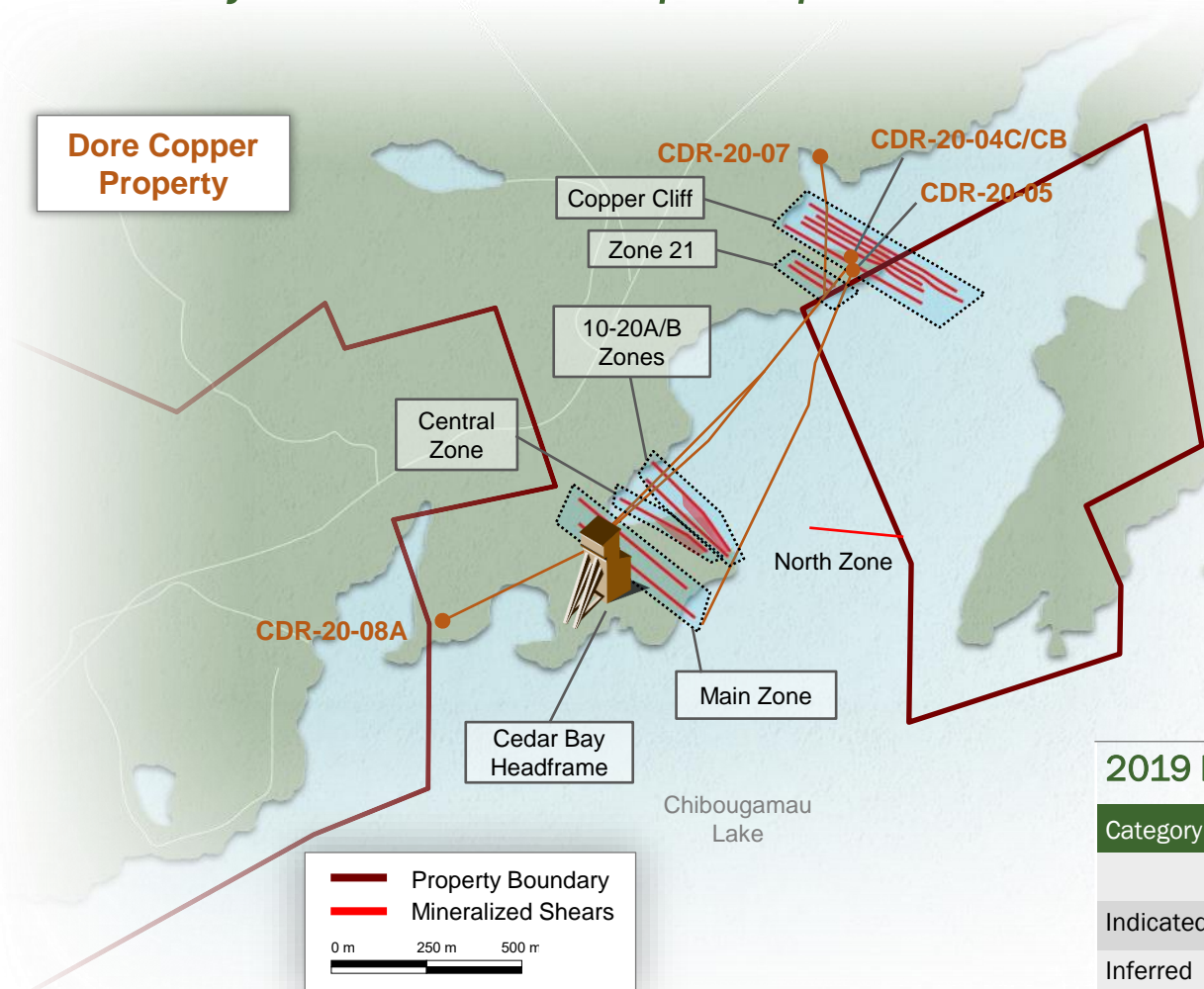


\* Drill results announced on news release January 25, 2020).

# Cedar Bay Deposit

## Secondary Asset for Hub-and-Spoke Operation

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- Past production (1958-90) above 670.5 meters (2,200 ft) level but development extended to 754 meters (2,475 ft) level.
- At closure, proven and probable reserves of the Main zone, just below the lowest mine level, were estimated to be 250,000 tonnes grading 0.97% Cu and 5.5 g/t Au (non-NI 43-101 compliant)<sup>1</sup>

1. This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

### 2019 NI 43-101 Compliant Resource Estimate<sup>2</sup>

Category	Vein	Tonnage 000 tonnes	Grade		Contained	
			g/t Au	% Cu	000 oz Au	M lbs Cu
Indicated	Central and 10-20 A/B	130	9.44	1.55	39	4.4
Inferred	Central and 10-20 A/B	230	8.32	2.13	61	10.8

2. Refer to Additional Information for Mineral Resource table and details.



# Devlin Deposit

25

## Longer Term Asset for Hub-and-Spoke Operation

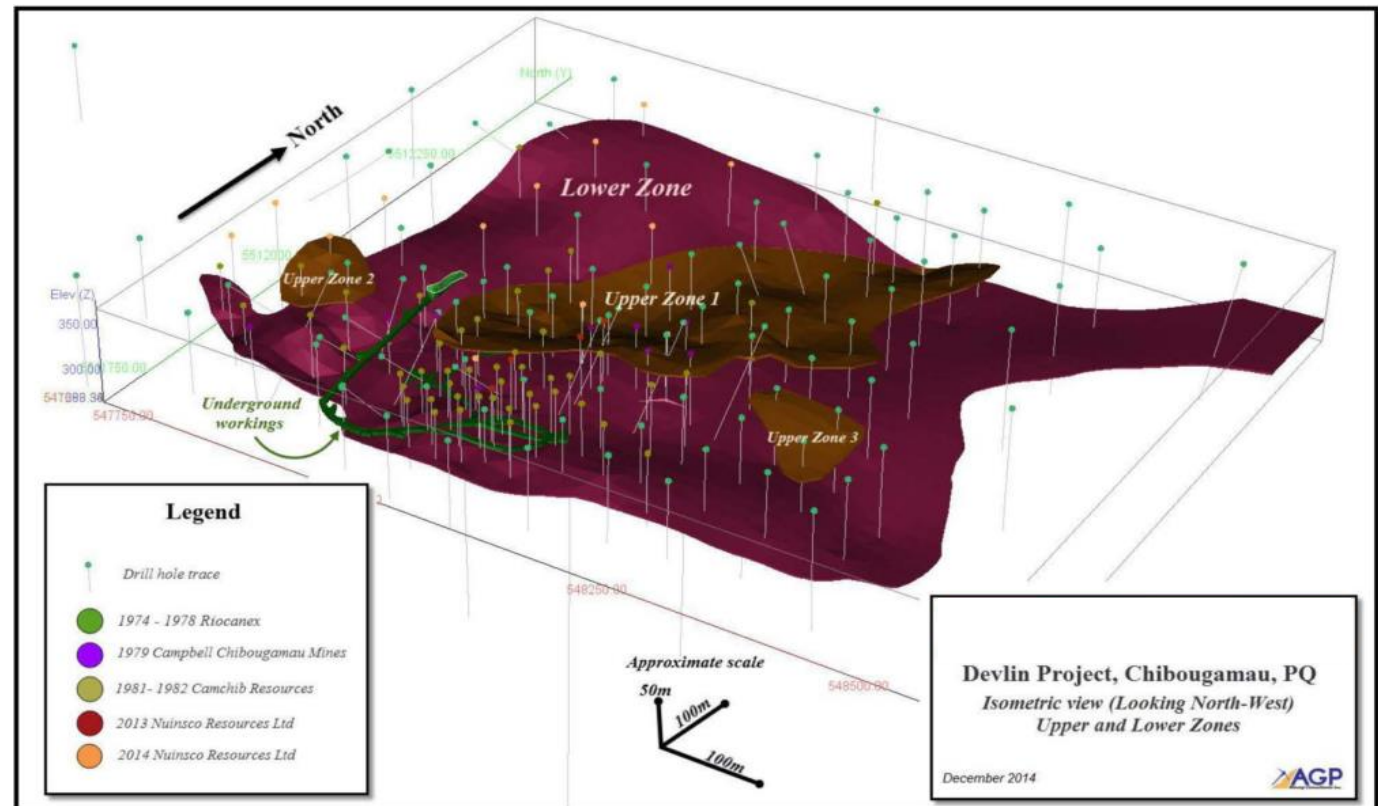
### Near-Surface Optionality

- Opportunity once other mines are in operation
- Flat-lying (horizontal) magmatic massive sulphide deposit close within 100 m of surface
- Existing decline to mineralized zone
- Vertical feeders have yet to be identified
- Future drilling to focus on identifying the sub-vertical feeder structure and the offset extensions of the deposit under the lake to the northeast

## 2015 NI 43-101 Compliant Resource Estimate<sup>1</sup>

Category	Zone	Tonnage	Grade		Contained	
			% Cu	g/t Au	M lbs Cu	000 oz Au
Measured & Indicated	Lower	412,400	2.48	0.27	22.5	3.6
Inferred	Lower	336,800	2.42	0.19	18.0	2.1
Inferred	Upper	10,500	1.79	0.31	0.4	0.1

1. Mineral resource estimate prepared by QP Pierre Desautels (P. Geo) of AGP Mining Consultants Inc. with an effective date of June 30, 2015. Mineral resources are estimated at a 1.6% Cu cut-off. Minimum mining width of 1.8 m was used. Bulk density of 2.87 t/m<sup>3</sup> was used.



# Lac Doré Deposit

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## Potential High-Grade Gold-Copper Deposit

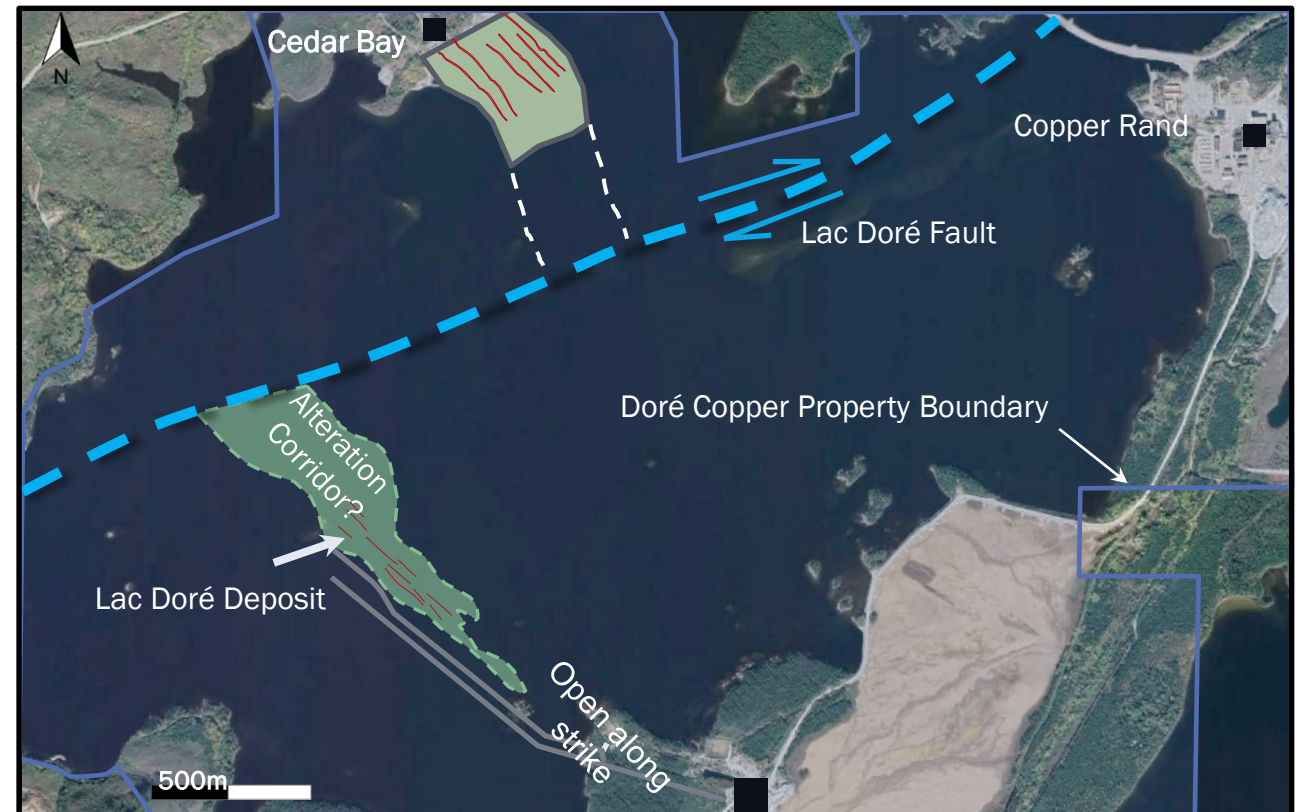
- Shallow gold-copper deposit (within 80 m of surface) located 2 km from Copper Rand mill
- Deposit mined by Westminer in late 1980s to early 90s
  - Accessed through a double ramp
  - Closed in 1991 due to low gold prices
- Potential extension of Cedar Bay deposit based on theory of horizontal displacement along Lac Doré fault
- Exploration potential:
  - Deposit not tested towards Lac Doré fault
  - Open to SE and at depths below 400 m
  - Deposits in region have depths of > 1.5 km

### Historical intersections:

Numerous assays of +1% Cu and +5 g/t Au from DH 1987-1992 by Northgate Mines and Westminer Canada

3.45m at 12.6 g/t Au & 2.17% Cu (RD-10)

8.40m at 8.23 g/t Au & 1.26% Cu (RD-20)





# Other Assets with Resource Potential

## *Portage Island – New Resource Potential*

- Located X km from Copper Rand mill
- Potential to extend BDC and McKenzie veins
- **McKenzie Vein:** 20 shallow holes (2012-13)
  - 4 m @ 2.3% Cu & 1.2 g/t Au
  - 5.4 m @ 1.1% Cu & 4.5 g/t Au
  - 2.7 m @ 5.9% Cu & 5.2 g/t Au
- **Baie du Commencement:** very high-grade  
+3 oz/t Au & 6% Cu (narrow intercepts in 1956)
- Large gaps in prior drilling

## *Gwillim – Past Producing Mine*

- 50%/50% JV with Argonaut Gold
- Located X km from Copper Rand mill
- Operated between 1974-76 and 1980-1984: production of 37,177 oz at 4.87 g/t Au and 0.07% Cu from Main Zone
- KOD zone discovered in 1986 and was accessed via a ramp in 1988 but not mined:
  - 87-KOD-4: 5.3 m at 11.32 g/t Au
  - 87-KOD-6: 4.6 m at 5.3 g/t Au
  - 87-KOD-8: 4.4 m at 7.7 g/t Au
  - 87-KOD-10: 3.1 m at 13.1 g/t Au
  - 87-KOD-18: 3.2 m at 33.5 g/t Au
  - 89-KOD-1: 2.5 m at 5.2 g/t Au
- Deposit open down plunge





# Joe Mann Property - Option Agreement

- Option agreement January 2, 2020 with the owners of Joe Mann, Ressources Jessie Inc. ("R Jessie") and Legault Metals Inc. ("Legault"), to acquire a 100% interest in Joe Mann property based on the following terms:
  - A cash payment of C\$1 M to R Jessie and 400,000 common shares of Doré Copper to be issued to Legault at a deemed price of C\$1.25 per share on the effective date of the option agreement ("Effective Date")
  - A cash payment of C\$250,000 to R Jessie and C\$500,000 in common shares of Doré Copper to be issued to Legault on the 1st anniversary of the Effective Date
  - A cash payment of C\$1 M to R Jessie upon completion of 5,000 m of drilling at Joe Mann or on the earlier of the 2nd anniversary of the Effective Date or 18 months from the commencement of drilling
  - A cash payment of C\$0.5 M to R Jessie and C\$500,000 in common shares of Doré Copper to be issued to Legault on the 2<sup>nd</sup> anniversary of the Effective Date
  - A cash payment of C\$1.5 M to R Jessie and C\$1 M in common shares of Doré Copper to be issued to Legault on the 3rd anniversary of the Effective Date.
  - Spending C\$2.5 M in qualifying exploration expenditures before the 3rd anniversary of the Effective Date
  - A cash payment of C\$1 M to R Jessie and C\$1.5 M in Doré Copper Shares to be issued to Legault upon the commencement of commercial production at Joe Mann
  - A 2% net smelter return royalty will be granted to R Jessie and the Corporation will hold the option to buy back 1% for C\$2 M and buy back a further 0.5% for C\$4 M
- Technical Report on the Joe Mann Mining Property dated January 11, 2016 was prepared by Geologica Inc., Alain-Jean Beauregard, P. Geo, OGQ. Daniel Gaudreault, Ing Geol, OIQ

# DORÉ COPPER MINING

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