



PRESS RELEASE

DORÉ COPPER ANNOUNCES POSITIVE PRELIMINARY ECONOMIC ASSESSMENT FOR RESTARTING CHIBOUGAMAU MINING CAMP

Toronto, Ontario – May 10, 2022 – Doré Copper Mining Corp. (the "**Corporation**" or "**Doré Copper**") (TSXV: DCMC; OTCQX: DRCMF; FRA: DCM) is pleased to report positive results from its Preliminary Economic Assessment ("PEA") for the restart of the Chibougamau mining camp. The PEA supports a hub-and-spoke operation with the high-grade Corner Bay copper-gold deposit as its main underground mine along with the Devlin copper deposit and the former Joe Mann gold mine providing feed to its Copper Rand mill (collectively, the "Project"). The PEA demonstrates attractive project economics with optionality for expansion into a significantly larger operation, re-establishing the Chibougamau mining camp as a long-life copper and gold producer.

All values in this news release are reported in Canadian dollars (C\$) unless otherwise noted.

Doré Copper will be hosting a webinar to review the PEA results on Tuesday, May 10 at 10:00AM EST: https://us06web.zoom.us/webinar/register/WN_yaoTJLNPTcGccp-PIAcelA

PEA Highlights

- **Attractive project economics:**
 - **Base case metal prices of US\$3.75/lb Cu and US\$1,820/oz Au:**
Pre-tax NPV_{8%} of C\$367 million and 30.7% IRR
After-tax NPV_{8%} of C\$193 million and 22.1% IRR
 - **Spot metal prices of US\$4.20/lb Cu and US\$1,854/oz Au:**
Pre-tax NPV_{8%} of C\$555 million and 40.1% IRR
After-tax NPV_{8%} of C\$303 million and 29.4% IRR
- **Mine life of 10.5 years: Metal production of 492 Mlbs Cu, 142,000 oz Au**
- **Average cash operating costs of US\$1.35/lb CuEq and all-in sustaining costs of US\$2.24/lb CuEq**
- **Light capital intensity:** Initial capital of C\$180.6 million (including C\$24 million contingency), translating to a Tier 1 Capital Intensity Index (initial capital / annual CuEq produced) of US\$2.64/lb CuEq or US\$0.25/lb CuEq LOM
- **Scalable operation:** Mill has 25% excess grinding capacity (over the maximum annual throughput) providing opportunities to add, discover, or acquire other properties in the Chibougamau mining camp
- **Long life tailings storage option with minimal environmental impact:** Implementation of dry stack tailings and ore sorting technology provides for a maximum capacity of 12 Mt on the existing Copper Rand tailings management facility ("TMF")
- **Modernization of the mill and TMF:** PEA study modernizes the existing Copper Rand mill and TMF so that they are productive and cost efficient and minimizes impact on the environment
- **Opportunities for mine life extension:** Corner Bay and Joe Mann deposits remain open at depth with strong potential to add additional resources and extend the mine life. Potential for additional mill feed during mine life with the advancement of its exploration projects in Chibougamau mining camp.

Ernest Mast, President and CEO commented, "*The completion of the PEA is a major accomplishment from our team and gets us closer to our near-term objective of restarting the Chibougamau mining camp. This achievement has come with the excellent exploration results from Corner Bay over the last few years where we have been able to significantly grow the mineral resources. The PEA represents today's status of the projects but we envision scaled expansions and future growth at both Corner Bay and Joe Mann while eventually sequencing in other deposits across our large land package in the Chibougamau mining camp. With three projects in the PEA, the average annual production over the mine life is approximately 50 Mlbs*

of copper equivalent, with a high of 90 Mlbs of copper equivalent. Our vision is to operate a viable sustainable hub-and-spoke operation over multi-decades to become a significant copper producer in Québec.”

“Our next steps include commencing a feasibility study and submitting permit application with the provincial government. We look forward to working with Ouje-Bougoumou Cree Nation and the towns of Chibougamau and Chapais with the support of the government to advance the restart of the Chibougamau mining camp.”

PEA Study Approach

The PEA envisions a hub-and-spoke model operation starting first with the underground development of the Devlin deposit via a ramp and secondly with the underground development of the Corner Bay deposit (main asset) via a ramp. Once the Devlin deposit is mined out (approximately 4 years), production at the Joe Mann mine would start and be funded out of cash flow from operations. Joe Mann benefits from an existing headframe and shaft, including all surface infrastructures.

A fixed crushing circuit and ore sorter plant (XRT) would be installed at Corner Bay and would reject the low-grade and dilution material from the Devlin and Corner Bay mines. The high-grade material would be transported by trucks to the refurbished and optimized Copper Rand mill. The filtered tailings would be transported to a dry stack tailings facility, which uses part of the footprint at the existing TMF.

The copper and gold concentrate produced would be transported to the port of Québec City for onward shipping to international smelters, or to a local smelter. Ocean Partners Ltd. has the off-take agreement (treatment and refining charges terms are within standard market rates).

Table 1: PEA Summary of Key Metrics

Description	Unit	Base Case ¹ 24-month Trailing Avg	Spot Prices May 9, 2022
Metal Prices/FX			
Copper (Cu)	US\$/lb	3.75	4.20
Gold (Au)	US\$/oz	1,820	1,854
Currency Exchange Rate	USD/CAD	1.28	1.30
Production Data			
Resource Tonnes	T	9,150,710	9,150,710
Copper Equiv. Grade	%	2.98	2.98
Daily Mill Throughput	Tpd	1,350	1,350
Annual Processing Rate	Ktpa	490	490
Mine Life	Years	10.5	10.5
Avg Annual Production (in concentrate)	Mlbs CuEq	53	53
Operating Costs (LOM avg)			
Total Operating Costs ²	C\$/t mined	106	106
	C\$/t milled	186	186
All-in Sustaining Costs ^{3,4}	US\$/lb CuEq	2.24	2.24
Capital Costs⁵			
Initial Capital	C\$M	180.6	180.6
LOM Sustaining Capex	C\$M	402.4	402.4
Financial Analysis (unlevered)			
Pre-Tax NPV 8%	C\$M	367	555
Pre-Tax IRR	%	30.7	40.1
After-Tax NPV 8%	C\$M	193	303
After-Tax IRR	%	22.1	29.4
Payback Period (Production Start)	years	5.5	4.2

1. Base case metal prices based on 24-month trailing average from March 31, 2022.

2. Total operating costs include mining, processing, tailings, surface infrastructures, transport, and G&A costs. See Table 3.

- AISC includes cash operating costs, sustaining capital expenses to support the on-going operations, concentrate transport and treatment charges, royalties and closure and rehabilitation costs divided by copper equivalent pounds produced. See Table 3.
- AISC is a non-IFRS financial performance measures with no standardized definition under IFRS. Refer to note at end of this news release.
- See Table 2.

Capital Cost

The PEA for the Project outlines an initial (pre-production) capital cost estimate of C\$180.6 million and sustaining capital costs over the life of mine (“LOM”) of C\$402.4 million, which includes the capital to restart Joe Mann and overall closure costs of C\$53.6 million. Initial underground capital costs include the rehabilitation of the portals at Corner Bay and Devlin, facilities for water capture and treatment at both locations, construction of a powerline (16 km, 34 kV powerline to Corner Bay, and 3.25 km, 34 kV powerline to Devlin), a crushing circuit and ore sorter at Corner Bay, improvements to existing roads and 4 km of new roads connecting Corner Bay and Devlin, a new feed material reception and mill feed conveyor, ball milling and gravity circuit, rehabilitated flotation and concentrate filtration circuit and new tailings filtration circuit at the mill, and preparation of an area on the existing TMF for the placement of filtered tailings and a water treatment facility.

Table 2: Capex Estimates

Cost Element	Initial Capital (C\$M) ¹	Sustaining Capital (C\$M) ^{1,3}
Mine Costs		
Corner Bay	14.8	247.3
Devlin	7.0	0.4
Joe Mann ²	0.0	51.9
Processing (including Ore Sorting)	54.2	1.1
Infrastructure	34.5	15.5
Tailings	13.8	16.7
EPCM and Indirect Costs ⁴	22.8	5.5
Owner’s Costs ⁴	9.9	3.1
Subtotal Capex	\$157.1	\$341.6
Contingency ⁵	23.6	7.2
Reclamation and Closure	0.0	53.6
Total Capex	\$180.6	\$402.4

- All values stated are undiscounted. No inflation or depreciation of costs were applied.
- Contingency, owner’s costs, EPCM and indirect costs on Joe Mann’s initial capital also included in the sustaining capital.
- Sustaining capital does not include salvage values, estimated at C\$17 M for all sites.
- Includes owner’s costs of 8%, construction indirects of 10%, and EPCM of 12% for mill and tailings and 4% for mining of direct costs.
- Includes contingency of 15% for all initial capital, owner’s costs, construction indirects, and EPCM.

Operating Costs

Operating costs estimates were developed using first principles methodology, vendor quotes received from Q4 2021 to Q1 2022, and productivities being derived from benchmarking and industry best practices. Over the LOM, the average operating cost for the Project is estimated at C\$106/t mined and C\$186/t milled.

The average cash operating costs over the LOM is US\$1.35/lb CuEq and the average AISC is US\$2.24 /lb CuEq.

Table 3: Operating Cost Summary

	Average LOM
Mining	C\$61/t mined / C\$108/t milled
Processing (including Ore Sorting)	C\$32/t milled
Tailings ¹	C\$7/t milled
Infrastructure and Transport	C\$28/t milled
G&A	C\$12/t milled
Total operating costs	C\$186/t milled
Cash operating costs ^{2,4,5}	US\$1.35 /lb CuEq
All-in sustaining costs ^{3,4,5}	US\$2.24 /lb CuEq

1. Tailings filtration costs are in processing costs.
2. Cash operating cost includes mining, processing, tailings, surface infrastructures, transport, and G&A to the point of production of the concentrate at the Copper Rand site divided by copper equivalent pounds produced. It excludes off-site concentrate costs, sustaining capital expenses, closure/rehabilitation and royalties. CuEq calculation assumes metal base case prices.
3. AISC includes cash operating costs, sustaining capital expenses to support the on-going operations, concentrate transport and treatment charges, royalties and closure and rehabilitation costs divided copper equivalent pounds produced.
4. Copper equivalent (CuEq) costs uses only payable gold in concentrate and is applied as a credit against costs.
5. Cash operating cost and AISC are non-IFRS financial performance measures with no standardized definition under IFRS. Refer to note at end of this news release.
6. Numbers may not add up due to rounding.

Economic Analysis and Sensitivities

The PEA indicates that the potential economic returns from the Project justify its further evaluation by advancing to a feasibility study.

Table 4: Summary of Economic Analysis^{1,2}

	Base Case	
Metal Price Assumptions (US\$)	\$3.75/lb Cu, \$1,820/oz Au	
Exchange Rate (USD/CAD)	1.28	
	Pre-tax	After-tax
NPV (8% discount)	C\$366 M	C\$193 M
IRR	30.7%	22.1%
Payback Period	4.2 yrs	5.5 yrs
EBITDA	C\$1,313 M	C\$1,313 M
LOM Undiscounted Net Cash Flow	C\$747 M	C\$455 M

1. The analysis assumes that the Project is 100% equity financed (unlevered).
2. Appropriate deductions are applied to the concentrate produced, including treatment, refining, transport and insurance costs.

The Project generates cumulative cash flow of C\$455 million on an after-tax basis and C\$747 million pre-tax at a base case of \$3.75/lb Cu based on an average mill throughput of 1,350 tpd over 10.5 years. The 2% net smelter return (“NSR”) royalty over the Joe Mann mine, and the 15% net operating profits interest (NPI) royalty and the 2% NSR on the gross value of the mineral products exceeding US\$60 million over Devlin have been applied to the cash flow model for a total of C\$13.3 million undiscounted.

The PEA economic analysis is significantly influenced by copper prices. At spot metal prices of US\$4.20/lb Cu and US\$1,854/oz Au, the Project generates an after-tax Net Present Value (“NPV”) using an 8% discount rate of \$303 million and an after-tax IRR of 29.4% with a payback period of 4.2 years from the commencement of production. Outlined below in Table 5 is a detailed sensitivity analysis across various commodity prices.

Table 5: Sensitivity Analysis

		Base Case		Spot
Copper Prices (US\$/lb)	3.40	3.75	4.10	4.20
Gold Prices (US\$/oz)	1,650	1,820	1,820	1,854
Pre-tax NPV (8% discount) (C\$M)	228	367	494	555
After-tax NPV (8% discount) (C\$M)	107	193	269	303
Pre-tax IRR (%)	23.2	30.7	37.2	40.1
After-tax IRR (%)	16.1	22.1	27.2	29.4

Opportunities

- Add Corner Bay's silver and molybdenum content (currently excluded for mineral resources)
- Potential to extend mine life by expanding mineral resources at both Corner Bay and Joe Mann once operation starts
- Surplus grinding capacity at the Copper Rand mill
- Underpins potential for low-cost organic production growth (other nearby assets, including Cedar Bay and Copper Rand) to be evaluated during LOM)
- Potential to increase Corner Bay and Devlin concentrate grades which would decrease treatment charges and shipping costs
- Potential labour cost savings by self-performance for various mill rehabilitation activities
- Potential to install a 25 kV line from the Québec grid to Corner Bay (PEA design has a 34 kV line)
- Potential for a carbon neutral operation with PEA design to utilize power from the Québec grid, minimizing trucked material with ore sorting technology and implementing trolley-assist hauling technology at the Corner Bay mine site. In the feasibility study, the Corporation will attempt to be carbon neutral by the end of Devlin's mine life (approximately 4 years).

Mineral Resources

The basis for the PEA uses an updated mineral resource estimate for the Corner Bay deposit (effective date March 30, 2022) and previously published MRE for Devlin and Joe Mann, respectively October and July 2021, restated with an updated effective date of March 30, 2022. The PEA reports on mineral resources, not mineral reserves.

Table 6: Mineral Resource Estimates

Deposit	Category	Tonnage 000 tonnes	Grade		Contained	
			% Cu	g/t Au	M lbs Cu	000 oz Au
Corner Bay	Indicated	2,675	2.66	0.26	157	22
	Inferred	5,829	3.44	0.27	442	51
Devlin	Measured	121	2.74	0.29	7.3	1
	Indicated	654	2.06	0.19	29.7	4
	Measured & Indicated	775	2.17	0.20	37.0	5
	Inferred	484	1.79	0.17	19.2	3
Joe Mann	Inferred	608	0.24	6.78	3.3	133
Total	Measured & Indicated	3,450	2.55	0.25	194.0	27
Total	Inferred	6,921	3.04	0.83	464.5	187

Notes:

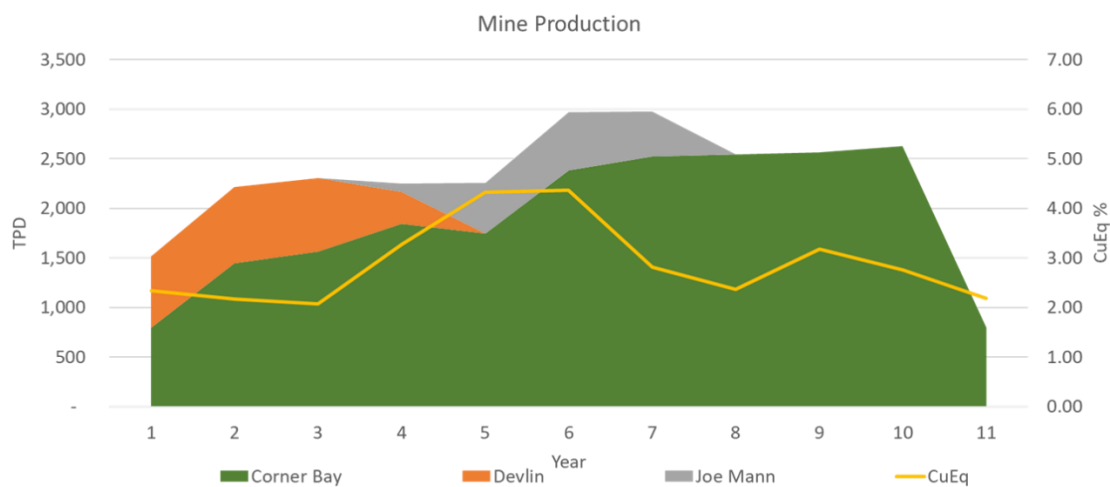
1. CIM (2014) definitions were followed for Mineral Resources.
2. The effective date of the Mineral Resources is March 30, 2022.
3. Mineral Resources are estimated using an exchange rate of US\$0.75/C\$1.00.
4. Mineral Resources at Joe Mann are estimated using a long-term gold price of US\$1,800/oz Au, and a metallurgical gold recovery of 83%. Mineral Resources at Corner Bay and Devlin are estimated using a long-term copper price of US\$3.75/lb, and a metallurgical copper recovery of 95%.

5. Mineral Resources are estimated at a cut-off grade of 2.60 g/t Au at Joe Mann, 1.3% Cu at Corner Bay and 1.2% Cu at Devlin.
6. A minimum mining width of 1.2 m was used at Joe Mann and a small number of lower grade blocks have been included for continuity. A minimum mining width of 2.0 m was used at Corner Bay, and a minimum height of 1.8 m was applied at Devlin.
7. Bulk density ranges by deposit and vein from 2.84 t/m³ to 3.1 t/m³.
8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
9. Numbers may not add up due to rounding.

Mining

Projected mined tonnes from the Project (Corner Bay, Devlin and Joe Mann) are expected to total 9.15 Mt, ramping up to a maximum capacity of 3,000 tpd over a mine life of 10.5 years.

Figure 1: Annual Mining Rates (tpd)



Corner Bay Mine

Underground mining at Corner Bay would use the existing single portal and two kilometers of development to three levels down to 115 meters. The development would extend the decline ramps to a depth of 1,326 meters. Most of the material would be mined by longhole open stoping with pillars then backfilled and AVOCA, a longitudinal longhole retreat mining method. A fleet of nine battery electric haul trucks with trolley assist and six loaders would be required at maximum capacity. Trade off studies were completed to evaluate between a shaft, 42 tonne battery electric trucks with BaaS (Battery as a Service) technology and 50 tonne diesel trucks and it was concluded that the use of 42 tonne battery electric trucks was the best economic option. In addition, the electric truck technology will provide benefits related to less ventilation requirements, better air quality and lower diesel consumption.

The mined material would be transported to surface and crushed at site with an integrated XRT (X-ray transmission) ore sorting circuit. Test work on material selected from the development mineralized material stockpiled at surface, which was extracted during the preparation of the 2008 bulk sample, indicated that the average grade of the mineralized material is upgraded 1.54 times and 47% of the crushed mined material would be rejected. The high-grade material pre-concentrate would be transported by trucks to the Copper Rand mill located approximately 47 km from the mine site.

Total projected mined tonnes from Corner Bay are expected to be 7.60 Mt ramping up to a maximum capacity of 2,600 tpd over a mine life of 10.5 years.

Devlin Mine

Access to the shallow Devlin deposit would require the enlargement of the existing decline ramp (305 meters) and existing drifts (364 meters). Underground mining would use a combination of room and pillar and drift and fill mining methods. Devlin will produce 951,000 tonnes of material over a mine life of four years and reach a maximum mining rate of 760 tpd. Mining and surface activities at Devlin will be done by a contractor.

The mined tonnes would be trucked 15.6 km to the Corner Bay site for crushing and sorting in combination with the Corner Bay mined tonnes. With the mineralized material having a thickness of 1 to 2 meters and the wall rock being essentially barren, ore sorting technology is expected to work well. Preliminary test work on core from drilling simulating a 2.3 meter mining height resulted in upgrading the grade by 65% and rejecting 40% of the material.

Joe Mann Mine

As the Devlin mine become depleted, the Joe Mann mine would be restarted. Once the mine would be dewatered, the Corporation would start an underground exploration program with the objective of augmenting the mineral resources to increase the mine life beyond the PEA study.

Longhole mining method was chosen for Joe Mann with the mined material to be brought to surface using the existing shaft and hoist. The mined material would be transported by trucks to the Corner Bay site (total of 43.5 km) for crushing and then transported by trucks to the Copper Rand mill for processing.

In the PEA, the Joe Mann mine has a mine life of four years with maximum production of 590 tpd. It is anticipated that additional mineral resource can be defined to increase mine life.

Metallurgy and Processing

The PEA relies on the metallurgical results of the operational data from the processing of a Corner Bay bulk sample in 2008 at the Copper Rand mill, historical flotation tests done on Corner Bay mineralized material, recent material sorting test results completed by Corem on Corner Bay and Devlin mineralized material, recent flotation tests on Devlin completed by SGS Canada Inc., and historical operational data from Joe Mann when it was treated in the Copper Rand mill. The expected metal recoveries for the three proposed mines are shown in Table 7.

Table 7: LOM Recovery Rates

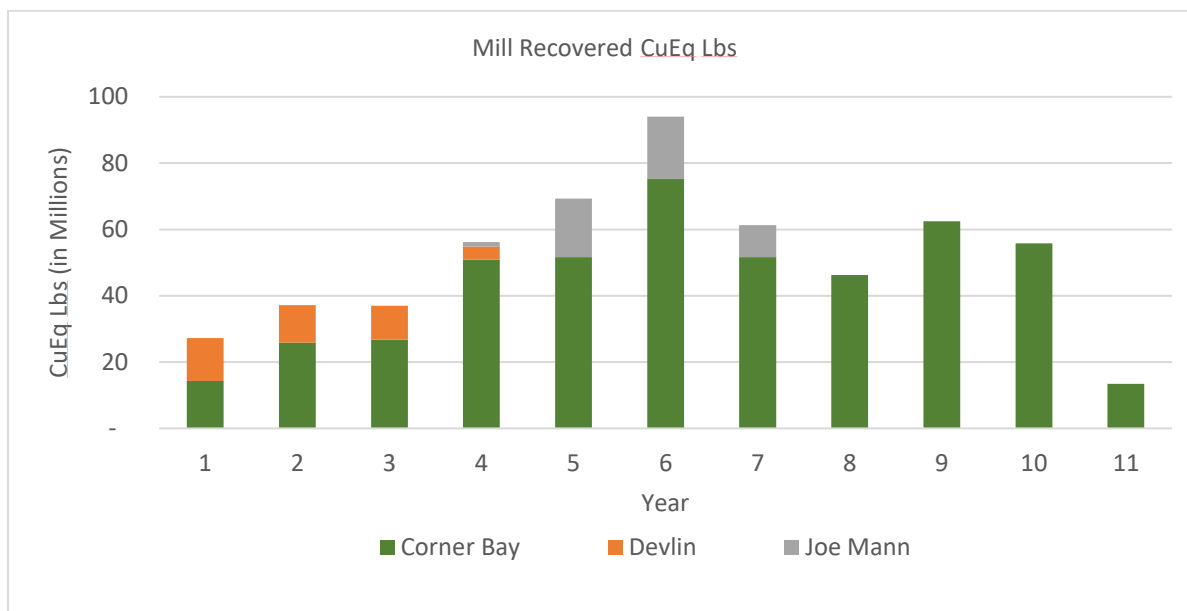
Project	Cu Recovery %	Au Recovery, %	Cu Grade in Concentrate, %
Corner Bay	93.2	78.0	24.7
Devlin	95.5	72.5	20.5
Joe Mann	93.9	83.6	15.9

The PEA proposes to refurbish the Copper Rand mill, which closed in 2008 after approximately 50 years of operation. The mill was constructed in 1959 and expanded twice in the early 1980s and again in 2001. Historically, the mill operated with a mixture of local ores at an instantaneous rate of 2,700 tpd.

The existing crushing and conveying circuit at the Copper Rand mill will not be used or upgraded since it is more efficient to install a new crushing circuit and ore sorting plant at Corner Bay. The sorted pre-concentrate will be trucked to the Copper Rand site and stockpiled by the mill building where it will be reclaimed in a hopper and fed via a single conveyor to a new 1,500 kW ball mill (4.0 meters diameter by 7.15 meters long) to be located in the 1984 expansion area of the existing mill. This new ball mill will replace the existing 1950's rod mill and four ball mills in the circuit. This will result in significantly less project execution risk and a mill that will require less manpower and be superior in terms of energy efficiency, process control and safety. The ball mill discharge will be pumped to a new hydro-cyclone in closed circuit. The hydro-cyclone underflow will flow to a screen and the undersize will feed two gravity concentrators. The hydro-cyclone overflow, at an 80% passing size of 100 µm, will flow by gravity to the existing flotation area where sequential rougher and scavenger flotation will recover the copper. The rougher concentrate treated by regrinding and cleaner flotation will produce a copper concentrate with an average grade of

23.7% Cu over LOM. The gravity gold bearing concentrate will be blended into the copper concentrate. The concentrate is considered very clean as it does not contain any elevated deleterious elements. The moisture content of the concentrate will be reduced to approximately 8% before being transported to the port of Québec City for onward shipping to international smelters, or to a local smelter.

Figure 2: Annual Copper Equivalent (CuEq) Production (in-concentrate) Schedule



Infrastructure and TMF

The Project benefits greatly from substantial infrastructure in place, including the mill facility, all weather access roads, 25 kV powerline and a 10.5 MW substation sufficient for the mill power requirements, TMF, office building, core shack and water supply.

A 16 km forestry road from Québec Highway 167 will be upgraded and constructed to access the Corner Bay mine site, decreasing the distance between Corner Bay and Copper Rand mill by over 9 km one way. The Devlin mine site will be accessed via a 3.25 km upgraded road branching off from the Corner Bay road. Both mine sites are designed to be compact with required infrastructure near the portal. A substation connected to the Québec grid and a 34 kV powerline will supply power to the Corner Bay and Devlin mines. The Joe Mann mine will utilize the existing logging roads and powerline to site.

The TMF is located 1.5 km by road from the Copper Rand mill within the existing Copper Rand TMF. The tailings will be thickened and pumped to a newly constructed filtration plant at the mill site. The filtered tailings will then be trucked 1.5 km, placed and compacted to the targeted density. The dry stack tailings facility (filtered tailings) will be built within the footprint of the existing Copper Rand TMF. A liner will be used to separate the filtered tailings from the in-situ tailings. The run-off water from the filtered tailings facility will be treated in a water treatment plant and discharged into the existing Copper Rand TMF polishing pond. Water will flow by gravity from the polishing pond into Lac Doré as it presently occurs. The proposed TMF has capacity to be expanded to approximately 12 Mt of tailings, representing an increase of 7.5 Mt from the current design of 4.5 Mt.

Workforce

The Project plans to source most of its workforce locally. The peak workforce during operations is estimated at approximately 320 persons.

Next Steps

Doré Copper is currently completing a 45,000 meter exploration drilling program at Corner Bay, which will be followed by a 5,000 meter exploration drilling program at Devlin. This exploration drilling program is focused on upgrading the Inferred Resource to Indicated Resource for the feasibility study, which is expected to commence during Q3. Doré Copper has engaged Englobe, based in Québec City, to assist the Corporation in submitting a provincial environmental impact study later this year. Baseline work is already underway and community consultation is expected to commence in Q2.

Technical Report and Qualified Persons

The PEA was prepared by BBA Inc. (“BBA”) with several consulting firms contributing to sections of the study. BBA Inc., the leading consulting firm for this study, recently completed the refurbishment of Eldorado Gold’s Sigma mill that included upgrading most of the existing mechanical equipment and preparing a detailed commissioning strategy.

Consulting Firms	Area of Responsibility	Qualified Person ¹
BBA Inc.	Mine and plant design, mines capital costs and operating costs	Priyadarshi Hem, M.Eng, P.Eng
	Infrastructure	David Willock P.Eng
	Metallurgy, processing and process plant operating costs	Patrica Dupuis P.Eng
	Process plant and infrastructure capital cost	Mathieu Bélisle, P.Eng
	Financial analysis	Colin Hardie P.Eng (ON), M.Eng, MBA
SLR Consulting (Canada) Ltd.	Mineral Resource Estimate Geological technical information QA/QC review of drilling and sampling data	Luke Evans, M.Sc., P.Eng, ing., Valerie Wilson, M.Sc., P.Geo, and Marie-Christine Gosselin, B.Sc., P.Geo
SRK Consulting	Tailings design and water management	Jean-François St-Laurent, ing., P.Eng (ON), M.Sc.
WSP	Environmental studies and permitting Restoration and closure	Simon Latulippe, P.Eng

1. The Qualified Persons are independent as defined by Canadian Securities Administrators National Instrument 43-101 (“NI 43-101”) “Standards of Disclosure for Mineral Projects”. The Qualified Persons are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the PEA.

All scientific and technical data contained in this presentation has been reviewed and approved by Ernest Mast, P.Eng., President and CEO, a Qualified Person for the purposes of NI 43-101. The Qualified Persons mentioned above have reviewed and approved their respective technical information contained in this news release.

The Company cautions that the results of the PEA are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them to be classified as mineral reserves. There is no certainty that the results of the PEA will be realized.

A NI 43-101 technical report supporting the PEA will be filed on SEDAR within 45 days of this news release and will be available at that time on the Corporation’s website. Readers are encouraged to read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the details summarized in this news release. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

A presentation that summarizes the PEA results of the Project is available on the Corporation website.

Town Hall Webinar

Ernest Mast, President and CEO of Doré Copper will discuss the results of the PEA at a webinar on Tuesday, May 10, 10:00 AM EST.

To participate in the Town Hall Webinar, please register here with your full name:
https://us06web.zoom.us/webinar/register/WN_yaoTJLNPTcGccp-PIAceIA

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 Mlbs 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. The Corporation has delivered its PEA in May 2022 and plans to commence a feasibility study and submit permit applications by mid-year.

The Corporation has consolidated a large land package in the prolific Lac Doré/Chibougamau and Joe Mann mining camps that has produced 1.6 billion pounds of copper and 4.4 million ounces of gold¹. The land package includes 13 former producing mines, deposits and resource target areas within a 60-kilometre radius of the Corporation's Copper Rand Mill.

For further information, please contact:

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Twitter: [@DoreCopper](#)

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1. 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).

Information Concerning Estimates of Mineral Resources

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Therefore, investors are cautioned not to assume that all or any part of an inferred mineral resource could ever be mined economically. It cannot be assumed that all or any part of "measured mineral resources," "indicated mineral resources," or "inferred mineral resources" will ever be upgraded to a higher category. The mineral resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such mineral resources. Refer to the Technical Report, once filed, for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

Non-IFRS Financial Measures

Doré Copper has included certain non-IFRS financial measures in this news release, such as capital intensity index, initial capital cost, cash operating cost and AISC per pound of copper equivalent produced, unit operating costs, and EBITDA which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. As a result, these measures may not be comparable to similar measures reported by other corporations. Each of these measures used are intended to provide additional information to the user and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS.

A description of the significant cost components that make-up the forward-looking non-IFRS financial measures cash operating cost and AISC per pound of copper equivalent produced is shown in the table below.

Total Sustaining Capital and Closure Costs	C\$402.4M
Total Cash Operating Costs	C\$966.5 M
Historical All-in Sustaining Costs	C\$0.0 M
Commercial Costs	C\$223.9 M
NSR Royalties	C\$13.3 M
Total All-In Sustaining Costs for AISC Calculation	C\$1,606.1 M
Mill Recovered Copper Equivalent (Mlbs)	560.8
Exchange Rate USD/CAD	1.28
Cash Operating Costs	US\$1.35/lb CuEq
All-in Sustaining Costs	US\$2.24/lb CuEq

Cautionary Note to United States Investors

Doré Copper prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended ("CIM Standards"). The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934. As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", which are defined in substantially similar terms to the corresponding CIM Standards. In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding CIM Standards.

U.S. investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral resources that Doré Copper may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had Doré Copper prepared the resource estimates under the standards adopted under the SEC Modernization Rules. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. Specific forward-looking statements in this press release include, but are not limited to the results of the PEA, including the projected production, operating costs, capital costs, sustaining costs, metal price assumptions, cash flow projections, processing mineralized material, metal recoveries and grades, concentrate grade, mine life projections, production rates at each project, process capacity, mining and processing methods, changes to the existing TMF, proposed PEA production schedule and metal production profile, estimation of mineral resources, estimated NPV and IRR, payback period, sensitivities, opportunities outlined in the PEA, potential to further enhance the economics of the Project, securing the required permits and licenses for further studies to consider operation, PEA demonstrating attractive project economics with optionality for expansion into a significantly larger operation, re-establishing the Chibougamau mining camp as a long-life copper and gold producer, existing mill having 25% excess capacity, PEA study modernizing the existing Copper Rand mill and TMF so that they are productive and cost efficient and minimizing impact on the environment, potential for additional mill feed during mine life with the advancement of the Corporation's exploration projects in Chibougamau mining camp, operating a viable hub-and spoke operation over multi-decades to become a significant copper producer in Quebec, commencing a feasibility study in Q3, submitting permit application with the provincial government later this year, potential labour cost savings by self-performance for various mill rehabilitation activities, potential for a carbon neutral operation, Corporation attempting in the feasibility study to be carbon neutral by the end of Devlin's mine life (approximately 4 years), aiming to be the next copper producer in Québec with an initial production target of +50 Mlbs of copper equivalent annually; implementing a hub-and spoke operation model; and initiating a feasibility study and permit applications after the PEA.

All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the timing and ability of the Corporation to receive necessary regulatory approvals, and the plans, operations and prospects of the Corporation and its properties are forward-looking statements. 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 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, actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required regulatory approvals, health emergencies, pandemics and other exploration or other risks detailed herein and from time to time in the filings made by the Corporation with securities regulators. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. 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.