



PRESS RELEASE

DORÉ COPPER ANNOUNCES UP TO \$3 MILLION NON-BROKERED PRIVATE PLACEMENT OF COMMON SHARES AND FLOW-THROUGH SHARES

Not for distribution to United States news wire services or for dissemination in the United States

Toronto, Ontario – May 8, 2023 – Doré Copper Mining Corp. (the "**Corporation**" or "**Doré Copper**") (TSX-V:DCMC; OTCQB:DRCMF; FRA:DRM) is pleased to announce a non-brokered private placement of: (i) up to 8,050,000 common shares in the capital of the Corporation (the "**Common Shares**") at a price of \$0.20 per Common Share for gross proceeds of up to \$1,610,000; (ii) up to 833,336 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 \$0.24 per Traditional Flow-Through Share for gross proceeds of up to \$200,000.64; and (iii) up to 2,875,000 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 \$0.415 per Charitable Flow-Through Share for gross proceeds of up to \$1,193,125, for aggregate gross proceeds to the Corporation of up to \$3,003,125.64 (collectively, the "**Offering**").

The net proceeds from the sale of the Common Shares will be used for exploration and development 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, expenses ("**Qualifying Expenditures**") related to the Corporation's projects in Québec, on or before December 31, 2024, that are eligible "Canadian exploration expenses" (as defined in the *Income Tax Act* (Canada)), which, in the case of the Traditional Flow-Through Shares, will qualify as "flow-through mining expenditures" (as defined in the *Income Tax Act* (Canada)), and, in the case of the Charitable Flow-Through Shares, 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, 2023. In addition, with respect to Québec resident subscribers 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).

In connection with the Offering, certain arm's-length parties may receive a cash finder's fee payment and/or warrants to purchase common shares in the capital of the Corporation in consideration of securities that are sold to subscribers introduced by such parties. Any cash finder's fee payment and/or warrants will be subject to the approval of, and will be issued in accordance with the rules of, the TSX Venture Exchange.

The Offering is expected to close on or about June 1, 2023, or such other date as the Corporation may determine and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSX Venture Exchange

The Offering will be 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, such

other jurisdictions, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction. The securities issued under the Offering will be subject to a four-month hold period under applicable Canadian securities laws.

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. 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 mill¹. 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 gold². 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 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: ernest.mast@dorecopper.com

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

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 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, including the 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, 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.