

Doré Copper Announces Closing of Final Tranche of Non-Brokered Private Placement

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TORONTO, Jan. 22, 2021 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV: DCMC; OTCQB: DRCMF; FRA: DCM) is pleased to announce, further to its news releases dated December 9, 2020, December 11, 2020 and December 24, 2020, that it has closed the final tranche of its previously announced non-brokered private placement (the "Offering"), pursuant to which the Corporation sold an aggregate of 2,999,622 common shares in the capital of the Corporation ("Offered Shares") at a price of C\$0.68 per Offered Share for aggregate gross proceeds of C\$2,039,742.96. Together with the first tranche of the Offering, the Corporation sold an aggregate of 8,800,000 common shares in the capital of the Corporation under the Offering for aggregate gross proceeds of C\$5,984,000. With the close of this Offering, the Corporation now has 40,937,668 common shares outstanding.

Paradigm Capital Inc., Cormark Securities Inc. and Canaccord Genuity Corp. acted as finders (each, a "Finder") in connection with the final tranche of the Offering. In consideration for acting as a finder in connection with the final tranche of the Offering, the Corporation paid an aggregate of C\$31,048.80 in cash finder's fees to the Finders, representing 6% of the gross proceeds of the Offered Shares that were sold to subscribers introduced by such parties, and issued an aggregate of 45,660 non-transferable warrants (the "Finder's Warrants") to purchase common shares in the capital of the Corporation (the "Finder's Warrant Shares") to the Finders, representing 6% of the Offered Shares that were sold to subscribers introduced by such parties, with each Finder's Warrant being exercisable for one Finder's Warrant Share at a price of C\$0.68 per Finder's Warrant Share until January 22, 2023. In addition to the finder's fees, the Corporation also paid administrative fees in the amount of C\$49,499.97 in respect of three subscriptions under the Offering.

The Corporation intends to use the net proceeds from the Offering to fund project milestone payments, exploration and development activities and general working capital expenses.

The securities issued in connection with the closing of the final tranche of the Offering are subject to a hold period under applicable Canadian securities laws which will expire on May 23, 2021. The Offering is subject to the final acceptance of the TSX Venture Exchange.

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

[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 Dor's Copper's SEDAR filings at www.sedar.com or contact:

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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 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. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the use of proceeds of the Offering, the timing and ability of the Corporation to receive necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange, the timing for completion of technical studies 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.

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