

# Doré Copper Announces Closing of Initial Tranche of Non-Brokered Private Placement for Aggregate Gross Proceeds of C\$3,944,257

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TORONTO, Dec. 24, 2020 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV: DCMC, OTCQB: DRCMF) is pleased to announce that it has closed an initial tranche of its previously announced non-brokered private placement (the "Offering"), pursuant to which the Corporation sold an aggregate of 5,800,378 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\$3,944,257.04. A second tranche of the Offering is expected to close in January.

Cormark Securities Inc., Paradigm Capital Inc., Haywood Securities Inc. and Red Cloud Securities Inc. acted as finders (each, a "Finder") in connection with the initial tranche of the Offering. In consideration for acting as a finder in connection with the initial tranche of the Offering, the Corporation paid \$223,889.55 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 329,249 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 December 23, 2022.

Laurie Gaborit, an officer of the Corporation, subscribed for 15,000 Offered Shares under the initial tranche of the Offering on the same terms as arm's length investors. The participation of Ms. Gaborit in the Offering constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 &#8211; *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Corporation is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Offering in reliance on sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the securities issued to Ms. Gaborit nor the fair market value of the consideration for the securities issued to Ms. Gaborit exceeds 25% of the Corporation's market capitalization as calculated in accordance with MI 61-101. The Corporation did not file a material change report more than 21 days before the expected closing date of the Offering as the aforementioned insider participation had not been confirmed at that time and the Corporation wished to close the Offering as expeditiously as possible.

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 initial tranche of the Offering are subject to a hold period under applicable Canadian securities laws which will expire on April 24, 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 objective is to create a profitable hub-and-spoke operation with its high-grade copper-gold assets. The Corporation's current focus is to grow mineral resources and sequentially re-develop the high-grade Corner Bay (Cu-Au), Cedar Bay (Au-Cu), Joe Mann (Au), and Copper Rand (Au-Cu) deposits. The Corporation's ongoing fully-funded 35,000-metre drilling program for 2020 and early 2021 is expected to lead to an updated mineral resource estimate and a Preliminary Economic Assessment (PEA) in 2021.

For further information regarding Dor? Copper, please visit the Corporation's website at [www.dorecopper.com](http://www.dorecopper.com) or refer to Dor? Copper's SEDAR filings at [www.sedar.com](http://www.sedar.com).

For further information, please 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, 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 a second tranche of the Offering, the timing and ability of the Corporation to receive necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange, 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.*

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