

# Dore Copper Announces Exercise of Joe Mann Option for 100% Interest in the Property

21.02.2023 | [GlobeNewswire](#)

TORONTO, Feb. 21, 2023 - [Doré Copper Mining Corp.](#) (the "Company" or "Doré Copper") (TSXV: DCMC; OTCQX: DRCMF; FRA: DCM) is pleased to announce that, further to its news releases dated January 2, 2020 and November 18, 2022, it has exercised the option to acquire a 100% interest in the Joe Mann Option Property (the "Option Property"), which covers the former Joe Mann mine, pursuant to an earn-in option agreement (the "Option Agreement") dated January 2, 2020, as amended October 28, 2022, between the Company and Ressources Jessie Inc. ("Ressources Jessie"). The Joe Mann mine, located 60 kilometers south of Chibougamau, Quebec, produced 1.12 million ounces of gold at an average grade of 8.26 g/t from the 1950s to 2007.<sup>1</sup> The deposit has an inferred mineral resource of 680,000 tonnes grading 6.78 g/t Au and 0.24% Cu, which was included in the Company's Preliminary Economic Assessment (PEA) of its hub-and-spoke operation announced on May 10, 2022.<sup>2</sup>

In accordance with the terms of the Option Agreement, Ressources Jessie has transferred the Option Property (1,965 ha) to the Company and the Company has granted to Ressources Jessie a 2% net smelter return ("NSR") royalty on the mine production from the Option Property. The Company will be entitled to buy back 1% NSR in consideration for a payment to Ressources Jessie of \$2,000,000 and to buy back an additional 0.5% NSR in consideration for a payment to Ressources Jessie of \$4,000,000.

Pursuant to the terms of the Option Agreement, upon the commencement of commercial production at the Option Property, Doré Copper will make an additional \$1,000,000 cash payment to Ressources Jessie and issue \$1,500,000 in common shares in the capital of the Company to Legault Metals Inc.

With the exercise of the Option Property, Doré Copper has a 100% interest in the Joe Mann Property which totals 2,732 ha in four groups of non-contiguous mineral titles, including 74 claims and two mining concessions (Figure 1).

Sylvain Lépine, M.Sc., P.Geo., Vice President Exploration of the Company and a "Qualified Person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

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.<sup>2</sup> The Company has delivered its PEA in May 2022 and is proceeding with a feasibility study.

The Company 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 gold.<sup>1</sup> The land package includes 13 former producing mines, deposits and resource target areas within a 60-kilometre radius of the Company's Copper Rand Mill.

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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). Doré Ramp November 1992 Summary, internal Westminer Report.
2. 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*. 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.

#### 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 news release, including, without limitation, statements with respect to the timing and ability of the Company to receive necessary regulatory approvals, the Company's ability to meet its production target, the commencement, timing and completion of a feasibility study, and the plans, operations and prospects of the Company 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 Company with securities regulators. Although the Company 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 Company 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.*

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A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c7d25afe-c17a-4bf7-a589-78061c8505ee>

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