

Doré Copper Reports High-Grade Gold Mineralization at Gwillim Including 9.67 g/t Au Over 5.3 Metres

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TORONTO, May 29, 2023 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV: DCMC; OTCQX: DRCMF; FRA: DCM) announces positive assay results from the first of two drill holes completed in late 2022 on the KOD zone of the Gwillim property, which is under a 50/50 joint venture with Argonaut Gold Inc. (through its wholly owned subsidiary Prodigy Gold Inc.). Doré Copper is the operator of the joint venture. Gwillim is located approximately 8 kilometers by road northwest of Chibougamau, Québec.

Drilling Highlights

KOD-22-04

- Zone B: 9.67 g/t Au over 5.3 meters (visible gold)
- Zone C: 11.10 g/t Au over 3.0 meters

In addition to the drilling program, the joint venture completed a 146 line-kilometer VTEM™ airborne electromagnetic survey over the property and a televiwer acoustic and optical survey in seven drill holes of the KOD zone. The VTEM™ survey results have identified several conductive anomalies. Specifically, one large anomaly is located at the KOD zone starting at a depth of 150 meters, just west of holes KOD-22-04 and 05.

Ernest Mast, President and CEO of Doré Copper, commented, "*The limited drilling to date on the KOD zone is demonstrating good continuity of the high-grade gold mineralization from surface to a vertical depth of approximately 600 meters and the system remains open at depth. Further work is warranted to test the strike and depth extension of the KOD zone, along with a number of conductive anomalies.*"

Gwillim Drilling Program

Doré Copper drilled two holes totaling 1,320 meters in December 2022 to follow up on positive results from two holes completed the prior year on the KOD zone (Table 1), located 300 meters south of the mined Gwillim Main zone (refer to news release April 21, 2022). Hole KOD-22-04 intersected two main mineralized zones, of 9.67 g/t Au over 5.3 meters, including 19.46 g/t Au over 2.1 meters, starting at a vertical depth of approximately 580 meters and 11.10 g/t Au over 3.0 meters, which are interpreted as zones B and C of the KOD mineralized structure (Figures 1 and 2, and Table 1). These gold intercepts in zones B and C are located approximately 190 and 215 meters, respectively, below hole KOD-21-03. In addition, a wide zone of low-grade mineralization, 0.86 g/t Au over 42.3 meters, was intersected from 460 to 502.3 meters. Assays are pending from 130 to 323.5 meters.

The KOD mineralized system remains open along strike and below 600 meters. Assays are pending for hole KOD-22-05, drilled on the same pad as KOD-22-04 and approximately 60 meters west-southwest of zone B intersected in KOD-22-04.

Gold mineralization in the KOD zone is found mainly in millimetric to centimetric quartz veins intersecting the massive basalt unit close to the contact with gabbroic or quartz-feldspar ("QFP") dykes, which range from 30 centimeters to 10 meters. In some places, these veins can take the expression of silica flooding in basaltic pillow rims, associated with pyrite, pyrrhotite and chalcopyrite. Visible gold is occasionally observed.

A televiwer acoustic and optical survey was conducted in seven holes (87-KOD-20, 87-KOD-21,

KOD-18-01, KOD-21-02, KOD-21-03, KOD-22-04 and KOD-22-05) to gain a better understanding of the orientation of the mineralized zones and the QFP dykes. The analysis and survey results will be available once the assays have been received for KOD-22-05.

In January 2023, Doré Copper and its joint venture partner contracted the services of Geotech to carry out a 146 line-kilometre airborne VTEM™ survey over the joint venture property. The flight lines were flown at a 75 meter spacing. The objective of the geophysical survey is to outline any conductors that could represent masses of sulphides. A number of anomalies have been identified in this survey and are expected to be followed up in the field starting in the summer of 2023. A significant, large anomaly is located on the KOD zone starting at a depth of 150 meters, just west of holes KOD-22-04 and 05 (shown on Figure 2).

Gwillim Property

The Gwillim property totals 486 ha. The western part of the property (385 ha) is under a 50/50 joint venture between Dore Copper and Argonaut Gold Inc. (through its wholly owned subsidiary Prodigy Gold Inc.) with Dore Copper being the operator. The eastern part of the property (102 ha) is 100% owned by Dore Copper.

Located on the joint venture land, the Gwillim mine operated between 1974 and 1976 and again from 1980 to 1984. In total 254,066 short tons were mined at a grade of 4.79 g/t Au¹. Most of the production came from the Main zone, which extended along strike for 122 meters with an average width of 2.6 meters and up to a depth of 114 metres.

In 1987, two high-grade intercepts of 7.6 meters at 38.0 g/t Au and 7.9 meters at 17.9 g/t Au were drilled by Greenstone Resources Ltd. at moderate depths of 200 to 300 meters at the KOD zone (300 meters south of the mined Gwillim Main zone)². A further 25 holes were drilled from the surface before a ramp was developed and the zone was further explored from underground in 1988 but not mined (some development through ore). In 1989, three more surface holes were drilled to depths of 400 meters with one hole confirming the extension of the high-grade mineralization beyond 300 meters vertical depth. An internal report from 1989 outlined a small historical resource (not NI 43-101 compliant) for the KOD zone. No other significant exploration activities are reported after this work. The historical information is being compiled and Figure 2 highlights a portion of the results from the historical drilling on the KOD zone.

Gwillim is hosted within the Roy group in the Bruneau Formation, in pillowed basalts and gabbroic sill. Mineralization is hosted predominantly within east-west, steeply dipping structures containing quartz-carbonate veins with limited amounts of massive sulphides. At KOD, there are two parallel east-west vein zones, approximately 50 meters apart, with the mineralization predominantly occurring in the northernmost vein. The thickness of the mineralization varies between 0.3 and 5.0 meters. The KOD zone is open along strike and at depth.

References:

¹ *Structural and Stratigraphic Control on Magmatic, Volcanogenic, and Shear Zone-Hosted Mineralization in the Chapais-Chibougamau Mining Camp, Northeastern Abitibi, Canada* - Leclerc et al., 1992 *Society of economic geologist inc.* V 107, pp. 963-989.

² *Diamond Drilling Report on the Gwillim Lake KOD Zone, Greenstone Resources (internal report)* - Robert McIntosh, Project Geologist, Flanagan McAdam and Company, December 1989.

Drilling and Quality Control

The Company is using Miikan Drilling as the drilling contractor. Miikan is a joint venture between Chibougamau Diamond Drilling Ltd., the First Nations community of Ouje-Bougoumou and the First Nations community of Mistissini both located in the Eeyou Istchee territory.

Sample (half core) preparation was done at ALS Canada Ltd. ("ALS") in Val-d'Or, Québec, and the fire assay and ICP analysis was done at ALS in Vancouver, B.C. Samples were weighed, dried, crushed to 75% passing 2 mm, split to 250 g, and pulverized to 85% passing 75 microns. Samples are fire assayed for gold (Au) (50 g) and sodium peroxide fusion ICP-MS finish for 34 elements. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge. If visible gold is observed in the sample, the assay is performed by metallic screening whereby the entire sample is crushed, a 1 kg portion is pulverized and

screened to 106 µm and analyzed by 50 g fire assay with gravimetric finish.

QA/QC is done in house by Doré Copper geologists with oversight from the Vice President Exploration. The check samples (blanks and standards - 4% of total samples with another 2% of core duplicates taken on half split core) that were inserted into the sample batches are verified against their certified values and are deemed a pass if they are within 3 standard deviations of the certified value. The duplicates are evaluated against each other to determine mineralization distribution (nugget). If there are large discrepancies in the check samples, then the entire batch is requested to be re-assayed.

Sylvain Lépine, M.Sc, P.Geo, MBA, Vice President Exploration of the Corporation and a "Qualified Person" within the meaning of National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

Table 1. Gwillim Assays Highlights from the 2022 and 2021 Drill Program

Hole	From (m)	To (m)	Width ¹ (m)	Au (g/t)	Zone
KOD-22-04	460.0	502.3	42.3	0.86	unnamed
including	487.6	491.0	3.4	3.10	"
	521.0	522.0	1.0	7.11	unnamed
	566.0	567.0	1.0	7.30	unnamed
	591.5	596.8	5.3	9.67	KOD Zone B, VG
including	591.5	593.6	2.1	19.46	"
	611.5	614.5	3.0	11.10	KOD Zone C
including	612.0	612.5	0.5	47.8	"
including	613.0	613.5	0.5	4.08	"
including	614.0	614.5	0.5	13.30	"
2021 Drilling Program (April 21, 2022 news release)					
KOD-21-02	28.7	42.0	13.3	3.33	unnamed
including	28.7	29.2	0.5	23.2	unnamed
including	41.0	42.0	1.0	26.8	unnamed
	138.5	141.5	3.0	3.39	unnamed
	203.5	207.5	4.0	10.14	KOD Zone C
KOD-21-03	395.0	399.0	4.0	3.03	unnamed
	448.5	454.5	6.0	4.64	KOD Zone C
including	448.5	450.5	2.0	11.69	KOD Zone B

1. The true width of the structures intersected is estimated at approximately 55-60% of the downhole width.

Figure 1. Surface plan of a portion of the Gwillim Property showing the location of the 2022 drill holes.

Figure 2. Long-section of the KOD Zone B and C.

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 contact:

Ernest Mast	Laurie Gaborit
President and Chief Executive Officer	Vice President, Investor Relations
Phone: (416) 792-2229	Phone: (416) 219-2049
Email: ernest.mast@dorecopper.com	Email: laurie.gaborit@dorecopper.com

Visit: www.dorecopper.com

Facebook: Doré Copper Mining Twitter: @DoreCopper

LinkedIn: [Doré Copper Mining Corp.](https://www.linkedin.com/company/dore-copper-mining-corp) Instagram: @DoreCopperMining

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 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 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 completing a feasibility study.

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.

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Figures accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/986463d3-ade0-43ef-ac04-e0d3fb9678ab>

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