

Doré Copper Announces Rights Offering

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TORONTO, Nov. 21, 2023 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV:DCMC; OTCQX:DRCMF; FRA:DCM) is pleased to announce that it is commencing a rights offering (the "Rights Offering") to the holders of common shares in the capital of the Corporation ("Common Shares") to raise aggregate gross proceeds of approximately \$3,960,000. The net proceeds of the Rights Offering will be used for exploration and development activities and for working capital and general corporate purposes.

Under the terms of the Rights Offering, holders of Common Shares at the close of business (Toronto time) on November 28, 2023 (the "Record Date") will receive 0.337167854796804 of one transferable right (each whole right, a "Right") for each Common Share held as of the Record Date. All fractional Rights will be rounded down to the nearest whole number of Rights with no additional compensation paid therefor. Each Right will entitle the holder thereof to subscribe for one Common Share (the "Basic Subscription Privilege") at a subscription price of \$0.12 per Common Share (the "Subscription Price"). The Subscription Price represents a 25% discount to the last closing price of the Common Shares on the TSX Venture Exchange prior to the announcement of the Rights Offering. Pursuant to applicable securities laws, and to the extent that other holders of Rights do not exercise all of their Rights under the Basic Subscription Privilege, each holder of Rights who fully exercises its Basic Subscription Privilege will also be entitled to subscribe for additional Common Shares on a *pro rata* basis at the Subscription Price in the manner prescribed by securities laws and as further detailed in the Rights Offering Circular (as defined below). The Rights Offering is expected to expire at 5:00 p.m. (Toronto time) (the "Expiry Time") on December 22, 2023 (the "Expiry Date"). Any Rights not exercised at or before the Expiry Time on the Expiry Date will be void and will have no value.

The Rights will be listed on the TSX Venture Exchange under the trading symbol "DCMC.RT" commencing on November 27, 2023 and will be posted for trading until 12:00 p.m. (Toronto time) on the Expiry Date.

The completion of the Rights Offering is conditional upon the satisfaction of certain conditions, including, but not limited to, the receipt of all necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange.

In connection with the Rights Offering, the Corporation has entered into a standby commitment agreement (each, a "Standby Commitment Agreement") with Ocean Partners UK Limited ("Ocean Partners") and Equinox Partners Investment Management, LLC (together with Ocean Partners, the "Standby Purchasers"), pursuant to which the Standby Purchasers have each agreed, subject to certain terms and conditions, to exercise its Basic Subscription Privilege in respect of any Rights it holds, and, in addition thereto, to acquire any additional Common Shares available as a result of any unexercised Rights under the Rights Offering (each, a "Standby Commitment"), with each Standby Purchaser purchasing 50% of such Common Shares, such that the Corporation will, subject to the terms of the Standby Commitment Agreements, be guaranteed to issue 33,000,000 Common Shares in connection with the Rights Offering for aggregate gross proceeds to the Corporation of approximately \$3,960,000.

Each of the Standby Purchasers is a "related party" of the Corporation under Multilateral Instrument 61-101 -

Protection of Minority Security Holders in Special Transactions ("MI 61-101") because each has beneficial ownership of, or control or direction over, directly or indirectly, more than 10% of the issued and outstanding Common Shares. The Rights Offering is not subject to the related party transaction rules under MI 61-101 based on a prescribed exception related to rights offerings.

Further details on the Rights Offering, including eligibility requirements for shareholders to participate and the procedures to be followed by shareholders in order to subscribe for Common Shares, will be included in a rights offering circular (the "Rights Offering Circular"), a rights offering notice (the "Rights Offering Notice"), a notice to ineligible holders (the "Notice to Ineligible Holders") and the Standby Commitment Agreements which will be available under the Corporation's issuer profile on SEDAR+ at www.sedarplus.ca. It is expected

that a copy of the Rights Offering Notice, a direct registration system advice representing the Rights ("Rights DRS Advice") and a subscription form ("Subscription Form") will be mailed to each registered shareholder of the Corporation resident in the Eligible Jurisdictions (as defined below) as at the Record Date. Registered shareholders who wish to exercise their Rights must forward the Rights DRS Advice, together with the completed Subscription Form and the applicable funds, to the rights agent, Computershare Investor Services Inc., at or before the Expiry Time. Shareholders who own their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

The Rights Offering will be conducted only in the provinces and territories of Canada (the "Eligible Jurisdictions"). Accordingly, and subject to the detailed provisions of the Rights Offering Circular, Rights will not be delivered to, nor will they be exercisable by, persons resident outside of the Eligible Jurisdictions unless such holders can establish that the transaction is exempt under applicable legislation. Rather, such Rights may be sold on their behalf. If you are a holder of Common Shares and reside outside of Canada, please review the Rights Offering Notice, the Rights Offering Circular and the Notice to Ineligible Holders to determine your eligibility and the process and timing requirements to receive and exercise your Rights. The Corporation requests that any ineligible holder interested in exercising their Rights contact the Corporation at their earliest convenience.

Neither the Rights being offered or the Common Shares have been or will be registered under the United States Securities Act of 1933, as amended, and may not be exercised, offered or sold, as applicable, in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities of the Corporation. There shall be no offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of such securities under the laws of any such jurisdiction.

In order to ensure that the Corporation can meet its short-term obligations prior to the closing of the Rights Offering, the Corporation has entered into a bridge loan agreement with Ocean Partners, pursuant to which Ocean Partners has agreed to provide an unsecured short-term loan to the Corporation in the amount of C\$250,000 and bearing interest at a rate of 15% per annum (the "Bridge Loan"). The Bridge Loan constitutes a "related party transaction" for the purposes of MI 61-101 as Ocean Partners is a "related party" of the Corporation. The Corporation is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Bridge Loan in reliance on sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value of the Bridge Loan does not exceed 25% of the Corporation's market capitalization as calculated in accordance with MI 61-101.

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:

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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. All statements other than statements of historical fact included in this news release, including, without limitation, statements with respect to the terms of the Rights Offering, the completion of the Rights Offering, the Standby Commitments, the anticipated benefits of the Rights Offering, the net proceeds to be available upon completion of the Rights Offering, the intended use of proceeds from the Rights Offering, the timing and ability of the Corporation to close the Rights Offering, the timing and ability of the Corporation to receive necessary regulatory approvals, including the final acceptance of the Rights Offering from the TSX Venture Exchange, the Corporation's ability to meet its production target, the commencement, timing and completion of a feasibility study, 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, the inability of the Corporation to complete the Rights Offering, the termination of the Standby Commitment Agreements, the inability of the Corporation to achieve the anticipated benefits of the Rights Offering, the inability of the Corporation to obtain the necessary regulatory approvals for the completion of the Rights Offering on terms acceptable to the Corporation or at all, the estimated costs of the Rights Offering and the net proceeds to be available upon completion of the Rights Offering, the operating expenses of the Corporation for the 12 month period following the Expiry Date, 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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