

# Doré Copper Announces Closing Of Rights Offering

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TORONTO, Jan. 02, 2024 - [Doré Copper Mining Corp.](#) (the "Corporation" or "Doré Copper") (TSXV:DCMC; OTCQX:DRCMF; FRA:DCM) is pleased to announce that, on December 29, 2023, it closed its previously announced rights offering (the "Rights Offering") to the holders of common shares in the capital of the Corporation ("Common Shares") at the close of business (Toronto time) on November 28, 2023. The Rights Offering expired at 5:00 p.m. (Toronto time) on December 22, 2023 (the "Expiry Date"). The Corporation issued 33,000,000 Common Shares at a subscription price of \$0.12 per Common Share for aggregate gross proceeds of \$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.

The Corporation issued a total of 11,463,135 Common Shares under the basic subscription privilege and 3,440,126 Common Shares under the additional subscription privilege. Ocean Partners UK Limited ("Ocean Partners"), together with its affiliate, Ocean Partners USA Inc., acquired a total of 6,472,931 Common Shares under their basic subscription privilege and nil Common Shares under their additional subscription privilege. Funds managed by Equinox Partners Investment Management, LLC ("Equinox" and together with Ocean Partners, the "Standby Purchasers") acquired a total of 3,202,719 Common Shares under their basic subscription privilege and 3,331,018 Common Shares under their additional subscription privilege in lieu of Common Shares available to a certain fund managed by Equinox under its basic subscription privilege. The Standby Purchasers collectively subscribed for an additional 18,096,739 Common Shares pursuant to their standby commitment agreements, with each Standby Purchaser acquiring 50% of such Common Shares.

To the knowledge of the Corporation, after reasonable inquiry, no person that was not an insider of Doré Copper before the distribution under the Rights Offering became an insider as a result of the distribution under the Rights Offering. To the knowledge of the Corporation, after reasonable inquiry, directors, officers and other insiders of the Corporation before the distribution under the Rights Offering, which includes the Standby Purchasers, as a group, acquired 10,110,832 Common Shares under the basic subscription privilege and 3,331,018 Common Shares under the additional subscription privilege for an aggregate of 13,441,850 Common Shares acquired under the Rights Offering, representing total subscription proceeds of \$1,613,022.

Other persons, as a group, acquired 1,352,303 Common Shares under the basic subscription privilege and 109,108 Common Shares under the additional subscription privilege for an aggregate of 1,461,411 Common Shares acquired under the Rights Offering, representing total subscription proceeds of \$175,369.32.

As of the closing date of the Rights Offering, there are 130,874,099 Common Shares issued and outstanding.

No fees or commissions were paid in connection with the solicitation of the exercise of rights under the Rights Offering.

The participation in the Rights Offering by certain "related parties" of the Corporation, namely, directors, senior officers and persons that have beneficial ownership of, or control or direction over, directly or indirectly, more than 10% of the issued and outstanding Common Shares, constitutes a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). 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.

Neither the rights offered under the Rights Offering or the Common Shares have been, nor will they 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.

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 mill<sup>1</sup>. 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 gold<sup>2</sup>. 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.

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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 anticipated benefits of the Rights Offering, the intended use of proceeds from the Rights Offering, 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 achieve the anticipated benefits 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.*

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