

Dore Copper Mining Announces Shareholder Approval of Plan of Arrangement with Cygnus Metals

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TORONTO, Dec. 16, 2024 - [Doré Copper Mining Corp.](#) ("Doré Copper") (TSXV: DCMC; OTCQB: DRCMF; FRA: DCM) is pleased to announce that, at the special meeting (the "Meeting") of shareholders of Doré Copper ("Doré Copper Shareholders") held earlier today, Doré Copper Shareholders overwhelmingly voted in favour of approving the special resolution (the "Arrangement Resolution") authorizing the previously announced plan of arrangement (the "Arrangement") (news release October 15, 2024) whereby [Cygnus Metals Limited](#) ("Cygnus"), through its wholly-owned subsidiary, 1505901 B.C. Ltd., will acquire all of the issued and outstanding common shares in the capital of Doré Copper (the "Doré Copper Shares") and, in exchange, Doré Copper Shareholders will receive 1.8297 ordinary shares in the capital of Cygnus (the "Cygnus Shares") for each Doré Copper Share held.

Doré Copper would like to thank its shareholders for their overwhelming support of the combination of Cygnus and Doré Copper to create a Québec-focused critical minerals explorer and developer with high-grade copper and lithium resources.

At the Meeting, the Arrangement Resolution was approved by (i) approximately 100% of the votes cast by Doré Copper Shareholders present in person or represented by proxy and entitled to vote, and (ii) approximately 100% of the votes cast by the minority Doré Copper Shareholders present in person or represented by proxy and entitled to vote, which excluded the votes cast in respect of the Doré Copper Shares beneficially owned, or over which control or direction is exercised, by Mario Stifano, Ernest Mast and Ocean Partners Holdings Limited, as determined in accordance with Multilateral Instrument 61-101 - *Protection of Minority Shareholders in Special Transactions*. A total of 121,067,401 Doré Copper Shares were voted at the Meeting, representing approximately 71.50% of the issued and outstanding Doré Copper Shares as of the record date of November 13, 2024.

Assuming that all remaining approvals are obtained and all other remaining conditions precedent to the completion of the Arrangement are satisfied or waived, Doré Copper anticipates that the Arrangement will be completed on or about December 31, 2024. Completion of the Arrangement remains subject to, among other things, satisfaction of all conditions precedent to the completion of the Arrangement, including the final approval of the Ontario Superior Court of Justice and the approval for listing of the Cygnus Shares on the TSX Venture Exchange (the "TSXV"). The hearing for the final order of the Ontario Superior Court of Justice to approve the Arrangement is scheduled to take place on December 19, 2024.

Further details regarding the Arrangement are set out in the management information circular of Doré Copper dated November 13, 2024, which is available on SEDAR+ (www.sedarplus.ca) under Doré Copper's issuer profile.

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. Doré Copper has delivered its PEA in May 2022 and is proceeding with a feasibility study. Doré Copper 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.² The land package includes 13 former producing mines, deposits and resource target areas within a 60-kilometer radius of Doré Copper's Copper Rand Mill.

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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 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 proposed Arrangement and the terms thereof, the completion of the Arrangement, including, receipt of all necessary court and regulatory approvals and timing thereof, the listing of the Cygnus Shares on the TSXV, and the plans, operations and prospects of Doré Copper 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 ability to obtain approvals in respect of the Arrangement and to consummate the Arrangement, the ability to obtain approvals for the listing of the Cygnus Shares on the TSXV, integration risks, actual results of current and future exploration activities, benefit of certain technology usage, the ability of prior successes and track record to determine future results, changes in project parameters and/or economic assessments, availability of capital and financing on acceptable terms, general economic, market or business conditions, future prices of metals, uninsured risks, risks relating to estimated costs, 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 Doré Copper with securities regulators. Although Doré Copper 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. Doré Copper 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 the 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 release.

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).

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