



## **PRESS RELEASE**

### **DORE COPPER ANNOUNCES FILING AND MAILING OF MANAGEMENT INFORMATION CIRCULAR IN CONNECTION WITH SPECIAL MEETING OF SHAREHOLDERS TO APPROVE PROPOSED ARRANGEMENT**

**Toronto, Ontario – November 18, 2024** – Doré Copper Mining Corp. ("Doré Copper") (TSXV: DCMC; OTCQB: DRCMF; FRA: DCM) today announced that it has filed and is in the process of mailing the management information circular (the "Circular") and related materials for the special meeting (the "Meeting") of shareholders of Doré Copper ("Doré Copper Shareholders") to be held December 16, 2024. At the Meeting, Doré Copper Shareholders will be asked to consider and vote on a special resolution (the "Arrangement Resolution") approving a statutory plan of arrangement (the "Plan of Arrangement") pursuant to Section 192 of the *Canada Business Corporations Act* (the "Arrangement"), subject to the terms and conditions of an arrangement agreement dated October 14, 2024 (the "Arrangement Agreement") entered into among Doré Copper, Cygnus Metals Limited ("Cygnus") and 1505901 B.C. Ltd., a wholly owned subsidiary of Cygnus, all as more particularly described in the Circular.

The board of directors of Doré Copper (the "Doré Copper Board") and the special committee of independent directors established by the Doré Copper Board (the "Special Committee") have unanimously determined that the Arrangement is in the best interests of Doré Copper and that the Arrangement is fair to the Doré Copper Shareholders.

The Arrangement can only proceed if, among other conditions, it receives the approval of not less than two-thirds (66⅔%) of the votes cast on the Arrangement Resolution by Doré Copper Shareholders in person or by proxy at the Meeting and not less than a majority (50% + 1) of the votes cast on the Arrangement Resolution by Doré Copper Shareholders in person or by proxy at the Meeting excluding the votes cast by certain interested or related parties or joint actors of Doré Copper in accordance with the minority approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The Special Committee and the Doré Copper Board reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement, with the benefit of advice from Doré Copper's management, and the financial and legal advisors of the Special Committee and the Doré Copper Board. **The Doré Copper Board unanimously recommends that Doré Copper Shareholders vote FOR the Arrangement Resolution.** See pages 33 to 36 of the Circular for a detailed description of the "Reasons for the Arrangement".

Under the Arrangement Agreement, the parties have agreed to effect the Arrangement, pursuant to which Cygnus will indirectly acquire all of the issued and outstanding common shares in the capital of Doré Copper ("Doré Copper Shares"), and Doré Copper Shareholders will be entitled to receive, for each Doré Copper Share held immediately prior to the effective time of the Arrangement (the "Effective Time"), 1.8297 fully paid ordinary shares (the "Consideration") in the capital of Cygnus (each one whole share, a "Cygnus Share").

As a result of, and immediately following the completion of, the Arrangement, Doré Copper will be an indirect wholly-owned subsidiary of Cygnus and the former Doré Copper Shareholders will be entitled to receive the Consideration for each Doré Copper Share previously held by them immediately prior to the Effective Time (subject to rounding, as provided for in the Plan of Arrangement).

Cygnus has applied for its Cygnus Shares to be listed on the TSX Venture Exchange (the "TSXV"). It is a condition of closing that Cygnus shall have received conditional listing approval from the TSXV to list the

Cygnus Shares on the TSXV. Listing of the Cygnus Shares on the TSXV will be subject to Cygnus receiving approval from, and fulfilling all of the minimum listing requirements of, the TSXV.

### **Meeting and Circular**

The Meeting of the Doré Copper Shareholders will be held at the offices of Bennett Jones LLP located at One First Canadian Place, 100 King Street West, Suite 3400, Toronto, Ontario, M5X 1A4 on December 16, 2024 at 12:00 p.m. (Toronto time). Doré Copper Shareholders of record as of the close of business on November 13, 2024 are entitled to receive notice of and to vote at the Meeting. Doré Copper Shareholders are urged to vote before the proxy deadline of 12:00 p.m. (Toronto time) on December 12, 2024.

The Circular provides important information on the Arrangement and related matters, including the background of the Arrangement, the rationale for the recommendations made by the Special Committee and the Doré Copper Board and voting procedures. Doré Copper Shareholders are urged to read the Circular and its appendices carefully and in their entirety. The Circular is being mailed to Doré Copper Shareholders in compliance with applicable Canadian securities laws. The Circular is available under Doré Copper's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on Doré Copper's website at [www.dorecopper.com](http://www.dorecopper.com).

### **Receipt of Interim Order**

Doré Copper is also pleased to announce that the Ontario Superior Court of Justice (Commercial List) (the "Court") granted an interim order dated November 12, 2024 providing for the calling and holding of the Meeting and other procedural matters relating to the Arrangement.

Completion of the Arrangement remains subject to, among other things, the approval of the Arrangement Resolution at the Meeting, applicable regulatory approvals and receipt of the final order of the Court for the Arrangement.

### **Other Matters**

#### Agreement with SOQUEM

Further to its news release dated July 3, 2024, on July 2, 2024, Doré Copper issued 1,190,476 Doré Copper Shares to SOQUEM at a deemed price of \$0.105 per Doré Copper Share in connection with its acquisition of a 56.41% interest in a group of contiguous claims located immediately north and east of its flagship high-grade Corner Bay copper project in the Chibougamau mining camp.

### **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>. 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.<sup>2</sup> 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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<sup>1</sup> 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.

<sup>2</sup> 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).

## About Cygnus Metals

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focused on advancing the Pontax Lithium Project (earning up to 70%), the Auclair Lithium Project and the Sakami Lithium Project in the world class James Bay lithium district in Québec, Canada. In addition, Cygnus has REE and base metal projects at Bencubbin and Snake Rock in Western Australia. The Cygnus Board of Directors and Technical Management team have a proven track record of substantial exploration success and creating wealth for shareholders and all stakeholders in recent years. Cygnus' tenements range from early-stage exploration areas through to advanced drill-ready targets.

For further information about Doré Copper, please contact:

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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, shareholder 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.*

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