



## KORE MINING COMMENCES PRELIMINARY ECONOMIC ASSESSMENT OF IMPERIAL OXIDE GOLD DEPOSIT

**Vancouver, BC January 13, 2020** - KORE Mining Ltd. (TSXV: KORE | OTCQB: KOREF) (“KORE” or the “Company”) is pleased to announce that it has commenced preparation of a Preliminary Economic Assessment (“PEA”) of the Imperial oxide gold deposit (“Deposit” or “Imperial”).

### Highlights

- PEA results expected by early Q2 2020
- Simple run-of-mine heap leaching (no crushing)

KORE’s COO, Marc Leduc, commented, “Imperial is a rare, unmined, at surface oxide gold deposit amenable to simple run-of-mine heap leaching. I have worked closely with and have great confidence in the team KORE has selected to complete Imperial’s preliminary economic assessment. Imperial will be engineered to the highest standards with full compliance to California’s high standards of environmental regulation and site reclamation.”

KORE has engaged Global Resource Engineering (Denver) (“GRE”) to lead development of a PEA of Imperial with heap leach design from Geo-Logic (Grass Valley, California). GRE offers a wide spectrum of services including geotechnical analysis, mine design, heap leach engineering and tailings facility design. GRE completed a site visit to formally kick-off the PEA project January 9, 2020 and has been working on mine design for the last several months.

KORE anticipates completion of the PEA by early Q2 2020. The engineering work completed for the PEA will also be used to complete a new Plan of Operations which is a key document to re-start the permitting process for Imperial.

### About Imperial Deposit

The current gold mineral resource estimate for Imperial is 877,000 ounces of indicated and 1,336,000 ounces of inferred from 45.7 million tonnes of 0.59 grams per tonne and 90.9 million tonnes of 0.46 grams per tonne, respectively. The mineral resource estimate was prepared by SRK Consulting (Canada) Inc with an effective date of December 30, 2019. This resource estimate will be basis for the PEA. Further details on the mineral resource estimate are available in the [December 30, 2019](#) news release or in the technical report available at [www.koremining.com](http://www.koremining.com) and [www.sedar.com](http://www.sedar.com).

Imperial is a structurally controlled intermediate epithermal gold deposit. The oxide gold Deposit is currently 2.44 kilometers long, up to 0.75 kilometers wide and is open both along strike and down-dip. More details on the deposit geology and exploration potential can be found in KORE’s [January 7, 2020](#) news release.

KORE controls the 28 km Mesquite-Picacho exploration district, including 1,005 claims staked in September 2019, between Mesquite-Picacho trend that runs through Imperial. This trend remains underexplored and open to new oxide discoveries— see KORE’s [January 7, 2020](#) and [September 12, 2019](#) news releases.

### About KORE

KORE is 100% owner of a portfolio of advanced gold exploration and development assets in California and British Columbia. KORE is supported by strategic investors Eric Sprott and Macquarie Bank who, together with the management and Board own 66% of the basic shares outstanding. Further information on KORE and its assets can be found on the Company’s website at [www.koremining.com](http://www.koremining.com) and at [www.sedar.com](http://www.sedar.com), or by contacting us as [info@koremining.com](mailto:info@koremining.com) or by telephone at (888) 407-5450.

*"Scott Trebilcock"*  
Chief Executive Officer  
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**Technical information with respect to Imperial deposit and project contained in this news release has been reviewed and approved by Marc Leduc, P.Eng., who is a qualified person for the purposes of this news release.**

This news release does not constitute an offer to sell or a solicitation of an offer to sell any KORE common shares in the United States.

**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.**

*Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information*

*This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements. Such forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. For further information on the Company's Imperial Project, please see the Company's NI 43-101 Technical Report dated December 30, 2019, entitled "Technical Report for the Imperial Gold Project, California, USA" filed on the Company's website and also available under the Company's issuer profile on [www.sedar.com](http://www.sedar.com).*

*Such factors include, among others: risks related to exploration and development activities at the Company's projects, and factors relating to whether or not mineralization extraction will be commercially viable; risks related to mining operations and the hazards and risks normally encountered in the exploration, development and production of minerals, uncertainties regarding estimating mineral resources, which estimates may require revision (either up or down) based on actual production experience; risks relating to fluctuating metals prices and the ability to operate the Company's projects at a profit in the event of declining metals prices and the need to reassess feasibility of a particular project that estimated resources will be recovered or that they will be recovered at the rates estimated; risks related to title to the Company's properties, the ability of the Company to access necessary resources, access to suitable infrastructure, such as roads, energy and water supplies in the vicinity of the Company's properties; and risks related to the stage of the Company's development, risks regarding the ability of the Company and its management to manage growth; and potential conflicts of interest.*

*In addition to the above summary, additional risks and uncertainties are described in the "Risks" section of the Company's management discussion and analysis for the interim period ended September 30, 2019 prepared as of November 28, 2019 available under the Company's issuer profile on [www.sedar.com](http://www.sedar.com).*

*Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking information 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 information.*

*There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. It is uncertain if further exploration will allow improving the classification of the Indicated or Inferred mineral resource. Mineral resources are not mineral reserves and do not have demonstrated economic viability.*