



TSXV - KORE OTCQB - KOREF

KORE MINING ACCELERATES WARRANT EXPIRY DATE FORECASTING C\$12.5 MILLION CASH ON HAND

Vancouver, BC July 13, 2020 - KORE Mining Ltd. (TSXV: KORE | OTCQB: KOREF) ("**KORE**" or the "**Company**") announces that the Company has elected to exercise its right under the warrant indenture (the "**Warrant Indenture**") governing the common share purchase warrants of KORE issued on October 30, 2018 (the "**Warrants**") to accelerate the expiry date of the Warrants. Approximately 1.4 million Warrants are currently outstanding and are subject to the acceleration.

KORE forecasts it will have pro forma cash on hand of C\$12.5 million assuming full exercise of the remaining 1.4 million Warrants, and the expected net proceeds from the closing of the recent Eric Sprott C\$7.5 million financing [announced June 29, 2020](#).

Scott Trebilcock, KORE CEO commented, "KORE is pleased with recent share price performance but has a long way to go to see peer valuation for our District scale gold assets. The recent financing with Eric Sprott enables KORE to drill aggressively and take bold steps across our portfolio. I am happy to see founding shareholders rewarded for their investment by exercising their Warrants and we look forward to generating similar returns to our current generation of shareholders."

Under the terms of the Warrant Indenture, the Company is permitted to accelerate the expiry date if the trading price of the Company's common shares listed on the TSX-V is at or above C\$1.00 for ten consecutive trading days (the "Acceleration Event"). KORE is pleased to confirm that an Acceleration Event occurred as of July 13, 2020. Accordingly, the Company has chosen to accelerate the expiry date of the Warrants to August 12, 2020. Holders may exercise the Warrants before 4:00 p.m. EST on August 12, 2020 by observing the process as set out in the applicable Warrant Indenture.

Please contact your broker, the Warrant agent under the Warrant Indenture, being Computershare, at 1-800-564-6253 or KORE at info@koremining.com with any questions about the Warrant exercise process. A copy of the Warrant Indenture can be found under the Company's profile on SEDAR at www.sedar.com.

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 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 and at www.sedar.com, or by contacting us as info@koremining.com or by telephone at (888) 407-5450.

On behalf of KORE Mining Ltd

"Scott Trebilcock"

Chief Executive Officer
(888) 407-5450

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 and the expected cash proceeds from equity issuances and the expected amount of proceeds from the exercise of the Warrants 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 effective April 6, 2020 and issued on May 19, 2020 entitled "Preliminary Economic Assessment - Technical Report, Imperial Gold Project, California, USA" filed on the Company's website and also available under the Company's issuer profile on 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 year ended December 31, 2019 prepared as of April 27, 2020 available under the Company's issuer profile on 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.