

Power Ore CEO Letter to Shareholders & AGM Details

TORONTO, May 13, 2019 /CNW/ - PowerOre Inc. ("Power Ore" or the "Company") (TSX.V: PORE) is pleased to release its 2019 Annual Shareholder Letter from the CEO sent to all shareholders as a part of the Company's annual meeting materials.

Dear Shareholders,

We have a clear path forward for Power Ore which is to define an economic orebody on our flagship asset, the Opemiska Copper Mine Complex. We believe we can achieve this in the near term and that when we do, we'll be in the enviable position of having a copper-gold asset of sufficient size and grade to stand out from its peer group. Opemiska boasts superior geological merits, but also has significant infrastructure already in place with easy access, a trait which few base metal projects share. Opemiska is a unique opportunity, that once defined under the NI 43-101 regime should offer shareholders significant appreciation in terms of share price and market cap from where we stand today.

Opemiska was once a major mining operation owned by Falconbridge. It was then owned privately for over 25 years, which resulted in an extensive database that has allowed us to identify the opportunity to reinterpret what the Opemiska was under Falconbridge and into what it can become under Power Ore. Previously a high grade underground mine complex consisting of two high quality deposits, we now see it as a near surface bulk tonnage operation that hosts high grade veins and also disseminated mineralization outside of the veins. What was thought to be waste, now has potential to be mined as ore. This development is key as disseminated mineralization was not previously considered based on the economics of underground mining, however, in the context of an open pit it adds significant value.

With our own geological model on Opemiska now complete and our drill program permitted and designed, we are fully funded to fast track and publish the project's maiden NI 43-101 resource estimate.

While Opemiska is our clear focus, I would be remiss not to mention our Mann Mine, which boasts extremely high grade silver and cobalt. While the cobalt market has cooled since 2018, we remain bullish on its supply and demand fundamentals given the growth in demand for electric vehicles. Additionally, there have been interesting developments near the Mann Mine with the announcement of a processing facility in the region which could make Mann Mine a part of that supply chain.

With the upcoming drill campaign at Opemiska set to begin in just a few days, we look forward to good deal of news flow as we work towards the goals set out above. In addition to this letter, we have included a report detailing our investment in Opemiska. Thank you.

I, and our management team, would appreciate your support by voting FOR the matters set out in the Notice of Meeting and the accompanying Management Information Circular.

Stephen Stewart, Chief Executive Officer
Power Ore Inc.
416.644.1571

Annual General Meeting Details & Reminder to Vote

Power Ore would like to invite all shareholders and interested parties to the Company's Annual General Meeting ("AGM") on May 17 at 11:30am EDT at 55 University Avenue, Suite 1805 in Toronto, Canada. Management encourages shareholders to review annual reports and proxy

materials which have been mailed, including the Annual Shareholder Letter from the CEO and the Opemiska Copper Mine Complex Memo. Additionally, all information pertaining to the AGM is posted on www.sedar.com.

At the Meeting shareholders will be asked, in addition to routine matters, to approve the potential creation of a control position in connection with the exercise of the Company's option to purchase the Opemiska Copper Mine Complex from Explorateurs-Innovateurs De Quebec Inc. ("Explorateurs"). Explorateurs may become a "control person" (as defined in TSXV policies) upon the Company completing the third and fourth tranches under the option agreement. Under the terms of the option agreement with Explorateurs the Company is required to appoint Pierre Gaucher, an insider of Explorateurs, as a director of PowerOre within six months of TSXV approval of the transaction. Shareholders are urged to carefully read the information circular in connection with the Annual General Meeting. A copy of the information circular in addition to other meeting materials is available on SEDAR at www.sedar.com. Management of PowerOre recommends a vote FOR all proposed resolutions.

For further information and updates on Power Ore, please visit: www.powerore.com

And please follow us on Twitter @PowerOre

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