

Power Ore Intersects 1.41% CuEq over 58.1 Metres Near Surface and Confirms High Grade Disseminated Copper at Opemiska

TORONTO, June 14, 2019 /CNW/ - PowerOre Inc. ("Power Ore" or the "Company") (TSX.V: PORE) is pleased to announce results of the first three drill holes from its spring 2019 drill program at the Opemiska Copper Mine Complex in the Chibougamau District of Quebec.

[Click here for Map of Drill Hole Locations](#)

Notable intersections include:

- **1.41% copper equivalent over 58.1 metres** starting at 49.9 metres down hole including 5.9% copper equivalent over 8.5 metres in hole OPM-19-02
- **0.72% copper equivalent over 23.6 metres** starting at 51 metres down hole including 1.47% copper equivalent over 7.1 metres in hole OPM-19-01 (Twinned Hole of Historical Falconbridge Hole S-807)
- **0.24% copper equivalent over 79 metres** starting at 33 metres down hole including 0.51% copper equivalent over 25.7 metres in hole OPM-19-03 (at the rhyolite contact, previously thought to be unmineralized)

*Copper Equivalent ("Cu Eq.") grade including copper, gold, silver, cobalt and zinc based on 100% recoveries is calculated using the following equation: $Cu\ Eq. = [(Cu\ \% \times 20 \times Cu\ price) + (Au\ grade / 34.2857 \times Au\ price) + (Ag\ grade / 34.2857 \times Ag\ price) + (Co\ \% \times 20 \times Co\ price) + (Zn\ \% \times 20 \times Zn\ price)] / (20 \times Cu\ price)$. We used Cu, Au, Ag, Co and Zn price of US\$2.65, US\$1,325 and US\$14.75, US\$15.00 and US\$1.15 respectively.

"These are just the first three holes out of the twenty three hole program and we are happy they confirm important thicknesses of disseminated mineralization at Opemiska. These widely mineralized copper zones will be fundamental to our reinterpretation of the Opemiska. Perhaps most importantly is how shallow these mineralized zones are and how they can be incorporated into our objective of delineating an open pit resource", said Stephen Stewart, Power Ore's CEO, who continued, "Mineralization in holes 01 and 02 speak for themselves, however Hole 03 we see as a bonus. Hole 03 was an exploration hole in the rhyolite mineralization on the west of the property which had always been interpreted as barren. Intersecting 79 metres of shallow mineralization in the rhyolites means there is still a lot to learn on this project."

Table 1: Summary of Significant Mineralized Intersections on Opemiska Project.

Hole ID	Grade						Interval (m)	From (m)	To (m)
	Copper Eq (%)	Copper (%)	Gold (gpt)	Silver (gpt)	Cobalt (%)	Zinc (%)			
OPM-19-02	1.41%	0.82	0.69	5.08	0.01	0.04	58.1	49.4	107.5
INCLUDING	2.29%	1.96	0.24	11.57	0.01	0.08	10.8	49.4	61.3
AND	5.94%	2.87	3.85	16.63	0.02	0.09	8.5	99.0	107.5
OPM-19-01	0.72%	0.39	0.29	4.23	0.01	0.12	23.6	51.0	74.6
INCLUDING	1.63%	0.79	0.78	8.69	0.01	0.37	7.1	51.0	58.1
OPM-19-03	0.24%	0.15	0.06	3.20	0.001	0.03	79.0	33.0	112.0
INCLUDING	0.52%	0.34	0.15	6.10	0.002	0.02	25.7	33.0	58.7

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Hole OPM-19-01

Hole OPM-19-01 was collared between the #1 and #2 veins and bottomed out in a stope of Vein #3 at 139.1 metres. The hole which intersected chloritized gabbro of the Ventures Sill cut by quartz-chalcopyrite-pyrite veins, returned 0.72% Copper equivalent over 23.6 metres starting at 51.0 metres. This hole is a twin of a mine surface hole (S-807) drilled by Falconbridge in 1978. Both holes intersected Vein #2 and bottomed out in a stope of Vein #3 within a few metres of down hole depth of each other.

Hole OPM-19-02

Hole OPM-19-02 was an exploration hole collared north of #1 Vein and identified significant disseminated mineralization outside of the veins. The geology of the hole is uniformly composed of gabbro, generally chloritized and locally sheared and cut by quartz-chalcopyrite-pyrite veins. The top of the hole down to 50 metres is only weakly mineralized but the bottom part returned 1.41% Cu-Eq over 58.1 metres starting at 49.4 metres. This wide interval included some high grade veins at 58.1m and at 99.0 metres as shown in Table 1. The hole bottomed out in a stope of Vein #2 at 107.5 metres and was stopped.

Hole OPM-19-02 provides further evidence towards our hypothesis that there is wide disseminated mineralization between the veins at Opemiska. This disseminated mineralization is critical in the reinterpretation of Opemiska as an open pit project—which may have been overlooked by Falconbridge as they focused primarily on the high-grade veins as part of their underground operation.

Hole OPM-19-03

Hole OPM-19-03 was an exploration hole at the rhyolite contact, intersecting significant rhyolite-hosted mineralization. The hole was drilled to test the possibility that the rhyolite near the gabbro contact can be mineralized even if the major veins themselves were known to terminate at the contact. The hole was collared within a few meters west of the contact, which dips to the east at about 60 degrees, and was drilled towards the south and stayed in the rhyolite to the end. The rhyolite near the contact is sericitized and cut by thin chalcopyrite veinlets throughout. The hole returned a 79.0 metre interval grading 0.24% Cu-Eq starting at 33.0 metres and this included a 25.7 metre interval grading 0.52% Cu-Eq also starting from 33.0 metres. Based partly on these results we focused the latter part of the drilling campaign to test the contact zone of the sill to evaluate how far in the rhyolite we are likely to get some mineralization above our expected cutoff grade currently at 0.5% Cu-Eq.

Update on the Drill Program

A total of 3,364 metres of NQ diamond core drilling was undertaken on the property and 23 holes have been completed. "Many of the holes bottomed out in old mine stopes as was expected but we tried where possible to intersect the crown pillars," said Mr. Charles Beaudry, M.Sc., P.Geo., géo., V.P. Exploration and Director of Power Ore. "A number of the holes were also trying to twin some old holes to confirm assay distribution of the old mine holes for which no core or pulps are available" added Mr Beaudry.

The recently completed 3,364 metre drill program focused on targeting Springer's near surface, high-grade and disseminated mineralization, as well as twinning historical Falconbridge drill holes to validate and bring to NI 43-101 standards.

Additional assay results will be released as they become available to Power Ore.

Orientation of Drilling and True Widths of Mineralization

Field based and drill hole evidence clearly indicate that several orientations of veins are present on the Opemiska Property but that around the Springer Mine the veins are predominantly EW with a

steep dip to the north. South directed drill holes are intersecting those veins near perpendicular. However in the disseminated mineralization we find veins with various core angles suggesting that other directions may be important. As such, in the disseminated mineralization the true width of mineralized intersections is estimated to be the same as the drill core width even though the mineralization may have an overall envelope that is different.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and géo., Director and Vice President Exploration for Power Ore, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." For the exploration undertaken by Power Ore all assay batches are accompanied by rigorous Quality Assurance procedures that include insertion of standards and blanks and verification assays in a secondary laboratory. Quality Control results, including the laboratory's own control samples, are evaluated immediately on reception of batch results and corrections implemented immediately if necessary. All drill collars are surveyed and positioned in UTM coordinates. Downhole deviations surveys are done with a Reflex instrument at 30m intervals. A systematic density measurement program using two methods was implemented to measure density of all rock types. A specific susceptibility measurement protocol was also implemented to better estimate the relative abundance of magnetite in the variably magnetic rocks of the Ventures Sill.

About Opemiska Copper Mine Complex

The Opemiska Copper Complex is located adjacent to the town of Chapais, Quebec within the Chibougamau region. Opemiska is also within the Abitibi Greenstone belt and within the boundaries of the Province of Quebec's Plan Nord which promotes and funds infrastructure and development of natural resource projects. The project consists of 11 mining claims and covers the past producing Springer & Perry mines which were owned and operated by Falconbridge. The project has excellent in place infrastructure including a powerstation and direct access to Highway 113 and the Canadian National Railway.

Opemiska was mined by Falconbridge as a high-grade underground mining operation and was in production for over 35 years prior to Ex-In acquiring the property in 1993.

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

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Table 2: Summary statistics of spring 2019 diamond drilling program on Opemiska Project. Note that collars have not yet been surveyed.

HOLE_ID	UTM_EAST	UTM_NORTH	AZIMUTH	DIP	DATE_STARTED	DATE_ENDED	OVERBURDEN	LENGTH_M	CUMMULATIVE_M
OPM-19-01	509620.0	5515006.0	180	-48	May 16/2019	May17/2019	1.3	139.1	139.1
OPM-19-02	509668.0	5515069.0	180	-50	May 17/2019	May 18/2019	2.0	107.5	246.6
OPM-19-03	509510.0	5514950.0	180	-60	May 18/2019	May 19/2019	2.6	115.4	362.0

OPM-19-04	509880.0	5514959.0	180	-47	May 19/2019	May 20/2019	3.0	193.7	555.7
OPM-19-05	509805.0	5514939.0	180	-46	May 20/2019	May 21/2019	2.5	98.5	654.2
OPM-19-06	509830.0	5515009.0	180	-50	May 21/ 2019	May 23/2019	2.5	226.5	880.7
OPM-19-07	509778.0	5514820.0	180	-48	May 23/ 2019	May 24/ 2019	2.3	139.6	1020.3
OPM-19-08	509957.0	5514963.0	180	-45	May 24/ 2019	May 25/2019	2.0	188.0	1208.3
OPM-19-09	510066.0	5514786.0	180	-65	May 24/ 2019	May 28 /2019	8.0	320.6	1528.9
OPM-19-10	509975.0	5514896.0	180	-49	May 28/ 2019	May 28/2019	3.0	51.1	1580.0
OPM-19-11	509592.0	5514808.0	360	-60	May 29/2019	May 29/2019	12.5	37.9	1617.9
OPM-19-12	509592.0	5514808.0	225	-45	May 29/2019	May 31/2019	11.5	122.6	1740.5
OPM-19-13	509592.0	5514808.0	300	-45	May 31/2019	June 01/ 2019	11.8	195.7	1936.2
OPM-19-14	509620.5	5515005.8	230	-45	June 01/2019	June 03/ 2016	2.7	173.0	2109.2
OPM-19-15	509620.5	5515005.8	315	-45	June 03/ 2019	June 03/ 2019	17.7	38.0	2147.2
OPM-19-16	509640.0	5514904.0	315	-45	June 04/ 2019	June 05/2019	2.5	160.5	2307.7
OPM-19-17	509668.0	5515068.8	315	-45	June 05/2019	June 05/2019	2.3	100.9	2408.6
OPM-19-18	509753.1	5515065.4	315	-45	June 06/2019	June 07/2019	2.8	146.9	2555.5
OPM-19-19	509753.0	5515040.0	180	-45	June 07/ 2019	June 08/2019	1.2	158.3	2713.8
OPM-19-20	509790.0	5515124.0	315	-45	June 08/2019	June 09/ 2019	6.7	149.0	2862.8
OPM-19-21	509671.0	5514936.0	180	-60	June 09/2019	June 10/2019	1.4	113.6	2976.4
OPM-19-22	509835.0	5515145.0	315	-45	June 10/2019	June 11/2019	1.7	150.0	3126.4
OPM-19-23	509974.0	5515286.0	315	-45	June 11/2019	June 13/2019	5.7	223.6	3363.9

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CNW 07:00e 14-JUN-19