

Pro-Or Mining Resources Inc. Announces a \$2.3 Million Private Placement

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MONTREAL, Jul 10, 2013 - Ressources Minières Pro-Or Inc. (TSX VENTURE:POI) is pleased to announce that it is undertaking a private placement for up to \$2.3 million. This private placement is open to accredited investors, and consists of 500 Units for a total of 10,000,000 Class A shares. Each Unit is composed of:

- 20,000 Class A shares priced at \$0.23 per share and;
- 20,000 warrants to purchase Class A shares of the Corporation at \$0.35 each for a 12-month period. The warrants will be subject to an accelerator clause by which the warrant expiry date can be shortened at the Corporation's discretion if the closing share price on the Exchange is \$0.50 or higher for a period of more than 20 consecutive trading days, in which case the new expiry date would be the thirtieth day following formal written notification by the Corporation. Such notification cannot be issued during the first four months following the closing of this placement, which corresponds to the regulatory hold period applicable to all private placements.

The shares issued pursuant to the offering will be subject to a four-month hold period.

"Given the positive economic results of the pre-feasibility study prepared by Seneca, an independent engineering group, Pro-Or has decided to proceed immediately with an equity financing," said Sylvain Boulanger, President and CEO of Pro-Or.

"The lower operating costs in the study improve the profitability of the proposed 200-tons per year plant and reduce the payback period for the capital investment to 9.3 months.

Pro-Or plans to initiate activities leading to the construction of the proposed plant and the commissioning of four reactors with a capacity of 50 tons per year each. A comprehensive financial model and analysis of funding options to finance the construction of the 200-ton plant are also being prepared," he added.

The net proceeds from the private placement will be used to support ongoing operations at the St-Augustin plant with a 50-ton reactor, perform detailed engineering and automation for the four new reactors, purchase long-lead-time components and set up the new plant, as well as for general corporate purposes.

No finders' fee is expected to be paid for this private placement, which is subject to approval by the TSX Venture Exchange and the shareholders of the Corporation.

About Pro-Or

Pro-Or operates an industrial prototype plant for the recovery of Platinum Group Elements (Platinum, Palladium and Rhodium or PGMs). The plant is located near Quebec City in St-Augustin-de-Desmaures. Its patented process yields more than 97% recoveries of PGMs, and is not only much less capital extensive but also operates much more rapidly than conventional plants thus dramatically lowering the amount of time that its customers capital is tied up as work-in-process inventory. Pro-Or's mission is to sustainably recover precious metals by the recycling of end-of-life PGM containing components while meeting global "green" standards for the automobile industry.

Pro-Or also holds the mineral rights to six mining properties and has focused its exploration activities on the Menarik property in the James Bay area, in the Province of Quebec, the site of a major chromite deposit with occurrences of gold, nickel, copper and platinum group metals (PGMs). The operation of Pro-Or's patented and proprietary processes to such ore bodies promises a breakthrough in low cost primary mining metallurgy in the near future.

Neither TSX Venture Exchange nor the Supplier of services regulation (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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