

Oro East Mining, Inc. Letter Of Intent To Purchase Red Bank Mines

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OAKLAND, Calif., Dec. 16, 2014 /PRNewswire/ -- [Oro East Mining, Inc.](#) (OTCBB: OROE) ("Company") entered into a binding letter of intent ("LOI") with Red Bank Trust for the purchase of certain lode and placer mining claims and all mineral rights thereto, spanning 55 deeded acres in Mariposa County known as the Red Bank Mines, including an easement, right of entry, and other rights and interests as set forth in the LOI ("Mining Claims and Mineral Rights"). A long-form purchase agreement for the Mining Claims and Mineral Rights that integrates the LOI will be prepared by mutually agreed upon legal counsel or licensed brokers within 20 days of the expiration of the Due Diligence Period as set forth in the LOI.

The parties have agreed to a consideration valuation of \$2,000,000.00 (Two Million U.S. Dollars) paid in part with 20,000,000 restricted shares of Company stock registered, which the parties value at \$1,000,000.00, and paid in part with a Convertible Promissory Note.

The Company had previously entered into a Mining Lease and Royalties Agreement executed on June 24, 2013 ("Agreement"). Upon the execution of the LOI, the Agreement is voided, though in the event that the transactions contemplated by the LOI are not completed, the Agreement will be automatically effective again and enforceable upon termination of the LOI.

To learn more about Oro East Mining, visit the company website at <http://www.oroeast.com>. Telephone: (510) 638-5000 E-mail: invest@oroeast.com

Disclaimer: This press release contains forward-looking statements that may involve risks and uncertainties. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. When used in this press release, the words "plan", "target", "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding Oro East's strategy, future plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material. All forward-looking statements in this press release are based upon information available to Oro East on the date of the release, and Oro East assumes no obligation to update any such forward-looking statements. Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The company's actual results could differ materially from those discussed in this press release. In particular, there can be no assurance that production will continue at any specific rate. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the company's 10-K filed with the U.S. Securities Exchange Commission.

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