

Power Ore Announces Validation and Results of Unreleased High Grade Drill Intersections at Opemiska

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TORONTO, Jan. 17, 2019 - PowerOre Inc. ("Power Ore" or the "Company") (TSX.V: PORE) is pleased to announce that it has successfully compiled and validated results from 85 holes drilled by Explorateur Innovateurs de Québec Inc. ("ExIn") on the Opemiska Property ("Opemiska") for a total of 4,075 metres from previous drill programs conducted between 2006 and 2010.

A total of four phases of drilling were undertaken on Opemiska each of which had specific objectives that were for the most part not realized. In this news release Power Ore is only releasing the first phase of diamond drilling completed by ExIn that consists of 52 near surface holes in five clusters. The drilling was targeted to intersect the crown pillars at shallow depth of several metres that were mined from underground. As ExIn is a private company the drill holes described below have never been in the public domain.

Notable intersections of the 2010 drilling include:

- 9.0% copper equivalent(*), with 8.2% copper and 1.12 gpt gold over 7.5 metres in hole OP-2010-19
- 2.5% copper equivalent, with 0.66% copper and 2.59 gpt gold over 24.0 metres in hole OP-2010-12
- 1.0% copper equivalent, with 0.70% copper, 0.42 gpt gold and 5.1 gpt silver over 78.0 metres in hole OP-2010-03

Notable intersections of the 2006 drilling include:

- 6.2% copper equivalent, with 4.5% copper, 2.03 gpt gold and 24.6 gpt silver over 10.4 metres in hole OP-151
- 4.8% copper equivalent, with 3.9% copper, 0.93 gpt gold and 27.8 gpt silver over 10.2 metres in hole OP-138
- 4.3% copper equivalent, with 3.7% copper, 0.63 gpt gold and 18.8 gpt silver over 9.3 metres in hole OP-140
- 8.3% copper equivalent, with 6.7% copper, 1.51 gpt gold and 64.3 gpt silver over 3.7 metres in hole OP-152

*Copper Equivalent ("Cu Eq.") grade including gold and silver based on 100% recoveries is calculated using the following equation: $Cu\ Eq. = [(Cu\ \% / 20 / Cu\ price) + (Au\ grade\ x\ Au\ price) + (Ag\ grade\ x\ Ag\ price)] / (20\ x\ Cu\ price\ x\ 34.2857\ g/t)$. We used Cu, Au and Ag price of US\$2.65, US\$1,274 and US\$15.74, respectively.

"We are quite pleased to announce these results which is brand new information for the market. They provide us with good insight on the copper and gold mineralization at Opemiska and demonstrate significant, high-grade copper at shallow depths at the surface. This is in line with our assessment of the potential to re-interpret the historical underground mine into an open-pit scenario. This initial validating and releasing of these drill intersections is vital in understanding not only the magnitude of our possession for the Opemiska that can be validated and used but also provides a glimpse of what we can expect in terms of grades and continuity of mineralization, including many high-grade copper intercepts over 10 metres in length," said Stewart Stewart, Power Ore's CEO.

Table 1) Drill Hole Compilation Results for Phase One's 52 diamond drill holes

From (m)	To (m)	Interval (m)	Grade				Hole ID	Year
			Copper Eq. (%)	Copper (%)	Gold (g/t)	Silver (g/t)		
8.72	11.92	3.20	5.92	4.69	1.49	21.52	OP-113	2006
8.08	13.35	5.27	2.07	1.48	0.77	6.21	OP-114	2006
5.43	7.70	2.27	2.54	1.85	0.87	8.81	OP-115	2006
9.96	10.32	0.36	0.90	0.62	0.34	3.77	OP-116	2006
10.88	13.55	2.67	8.14	3.59	6.25	19.99	OP-117	2006
4.96	12.28	7.32	2.89	1.76	1.49	9.43	OP-118	2006
5.05	5.96	0.91	32.34	26.31	6.86	140.57	OP-119	2006
8.47	10.36	1.89	21.83	15.20	8.57	71.37	OP-120	2006
9.16	15.30	6.14	4.62	3.37	1.54	19.67	OP-121	2006
7.82	17.83	10.01	1.60	1.20	0.46	8.20	OP-124	2006
5.31	6.78	1.47	1.60	1.35	0.23	9.91	OP-125	2006
3.70	12.38	8.68	0.24	0.16	0.03	6.39	OP-126	2006
1.62	14.75	13.13	0.70	0.47	0.26	4.99	OP-127	2006
2.00	11.48	9.48	1.78	1.23	0.67	9.09	OP-128	2006
14.91	25.15	10.24	4.82	3.93	0.93	27.79	OP-138	2006
4.60	17.46	12.86	1.84	1.39	0.53	8.76	OP-139	2006
8.54	17.80	9.26	4.34	3.74	0.63	18.78	OP-140	2006
0.00	17.10	17.10	1.99	1.59	0.48	6.89	OP-141	2006
12.40	18.30	5.90	2.58	2.16	0.47	10.28	OP-142	2006
1.20	9.42	8.22	1.67	1.11	0.72	6.45	OP-143	2006
7.40	24.00	16.60	1.08	0.83	0.31	3.93	OP-144	2006
16.56	23.58	7.02	3.20	2.52	0.83	11.81	OP-146A	2006
10.86	15.60	4.74	0.81	0.48	0.43	2.57	OP-147	2006
4.03	18.01	13.98	1.92	1.52	0.46	8.47	OP-148	2006
1.75	8.68	6.93	2.07	1.48	0.73	8.50	OP-149	2006
3.64	5.63	1.99	4.28	0.00	6.10	0.00	OP-150	2006
13.21	14.78	1.57	2.81	2.41	0.41	13.37	OP-150	2006

4.51	14.90	10.39	6.15	4.51	2.03	24.64	OP-151	2006	
15.25	18.90	3.65	8.34	6.72	1.51	64.28	OP-152	2006	
13.88	14.62	0.74	6.50	5.97	0.10	52.80	OP-155	2006	
18.00	23.33	5.33	4.49	4.16	0.05	35.13	OP-156	2006	
16.87	20.14	3.27	5.59	5.09	0.10	49.37	OP-157	2006	
18.15	21.56	3.41	3.47	2.92	0.15	51.17	OP-158	2006	
13.57	16.63	3.06	1.18	1.16	0.02	0.99	OP-159	2006	
22.85	24.00	1.15	0.99	0.84	0.14	6.03	OP-165	2006	
10.00	18.50	8.50	0.66	0.54	0.11	3.75	OP-2010-01	2010	
28.50	37.50	9.00	0.56	0.41	0.11	8.00	OP-2010-01	2010	
4.50	16.50	12.00	1.41	0.70	0.94	5.99	OP-2010-02	2010	
6.00	84.00	78.00	1.04	0.70	0.42	5.11	OP-2010-03	2010	
29.50	30.00	0.50	4.25	3.90	0.41	7.54	OP-2010-04	2010	
34.50	42.00	7.50	1.03	0.78	0.36	0.00	OP-2010-05	2010	
16.00	33.01	17.01	1.30	0.67	0.89	0.00	OP-2010-06	2010	
82.50	86.99	4.49	0.32	0.19	0.18	0.00	OP-2010-08	2010	
64.50	66.00	1.50	2.74	2.41	0.41	5.14	OP-2010-09	2010	
78.00	81.00	3.00	2.42	0.61	2.59	0.00	OP-2010-09	2010	
28.50	65.99	37.49	0.68	0.53	0.22	0.08	OP-2010-11	2010	
40.50	64.45	23.95	2.48	0.66	2.59	0.67	OP-2010-12	2010	
61.50	101.99	40.49	1.42	0.77	0.93	0.03	OP-2010-13	2010	
86.99	108.00	21.01	1.44	1.04	0.58	0.00	OP-2010-14	2010	
18.00	99.00	81.00	0.72	0.55	0.24	0.00	OP-2010-15	2010	
60.00	65.00	5.00	0.78	0.66	0.17	0.00	OP-2010-16	2010	
*Significant intersections with copper equivalent grade (%) x length greater than 15.0 percent- metres are 78.00	85.50	7.50	0.52	0.43	0.13	0.00	OP-2010-18	2010	
Link to Figure 1) Drill Hole Location Map of Phase One's Results	31.50	39.01	7.51	8.96	8.17	1.12	0.00	OP-2010-19	2010
Detail on Openiska's 2006 Drill Campaign and Results	21.00	30.99	29.99	0.53	0.31	0.30	0.41	OP-2010-20	2010

The 2006 holes verified the grade and widths of original mine holes drilled from surface although the holes cannot be considered true twinned holes for purposes of validation since original collars could not be located in the field. Figure 1 shows all the hole collars color coded according to year of drilling. Table 1 lists all of the results of Phase One's diamond drill hole compilation. The holes were drilled in various directions and as such the true widths of mineralization are difficult to ascertain but probably range between 50 and 70% of core

lengths.

The 2006 drilling confirmed that, except for the glory hole on the west end of Vein #3, the pillars are still present and work is in progress to accurately map the bottom limit of the crown pillars from historical mine vertical and longitudinal sections so as to be included in any possible future mineral resources. The Targets reported in the Company's 12 December 2018 news release on the Opemiska acquisition available on the company's website and at www.sedar.ca included a surface mineralized potential estimated by RPA to contain between 16 and 33 million short tons (14.5 and 30 million tonnes), grading 1.0% to 1.4% copper, and 0.012 to 0.020 oz/ton gold (0.41 to 0.69 gpt gold) for Springer and a further potential at Perry of between 0.5 and 1.4 million short tons (0.4 and 1.3 million tonnes) between 1.0 and 1.5% copper. Additionally, RPA delineated a potential underground target at Perry of between 3 and 11 million short tons (2.7 and 10 million tonnes) grading between 1.5 and 2.5% copper. See the QP statement regarding Exploration Targets.

Detail on Opemiska's 2010 Drill Campaign and Results

The 2010 diamond drilling program was mainly focused on verifying the surface projection of known mineralized zones to test for the presence of the crown pillars and to test four induced polarization anomalies outlined by a 2010 survey.

This last intersection (see OP-2010-03 above) is from a hole drilled immediately south of the glory hole and confirmed that the wall rock in the vicinity of the veins is quite mineralized. It is also worth noting that the drilling on the induced polarization survey intersected mainly gold-bearing pyrite enriched zones that were not really considered in the historical mine work.

Results from Compilation and Validation of Previous Drill Hole Data completed by Falconbridge

Falconbridge's historical project data available to the Company includes over 14,000 diamond drill holes stretching more than 850,000 metres from surface and underground diamond drilling with over 350,000 assays from the old mine and over two thousand paper plans, sections and longitudinals from the Springer and Perry mining operations as well as many operational reports and administrative and technical memoranda.

"We are in the process of validating the digital versions of the results and a random sampling of the assay results show very few typing errors in the dataset, said Charles Beaudry (P.Geol. and géo), Director and V.P. Exploration for PowerOre Inc. and Qualified Person for this news release. The digitization of the underground workings is in progress with emphasis on mapping in 3D the accurate outline of all the stopes and access tunnels as well as the crown pillars of all the mined veins. This work will be completed in a few weeks."

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.

[Click here for the Opemiska Copper Mine Complex PowerPoint Presentation](#)

[Click Here to View a Map of the Opemiska Project](#)

[QP Statement and Note on Exploration Targets](#)

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." The potential tonnage and grade of these Exploration Targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Power Ore advises that no one should consider these targets as mineral resources; however the Company's objective is to define mineral resources initially and then to work towards engineering activities to define any economic viability of the Opemiska Copper Project. The exploration targets defined on the old Springer and Perry mines are based on thousands of holes that were drilled during the mining period of both mines, many of which were drilled from underground and for which no core is left to resample or log and therefore cannot easily be confirmed. With respect to the results from the ExIn drilling we have all the original assay certificates and we have reviewed all the available QC results which included standards, blanks and duplicates. However it should be noted that the results from 2006 only comprised analytical duplicates. On the other hand all the pulps and rejects from all the ExIn drilling are available as well as all the core and we plan on resampling the pulps with rigorous QAQC protocols in order to be able to use these drill results in any future resource estimation.

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