

# **KORE Appoints Scott Trebilcock as President and Chief Executive Officer**

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VANCOUVER, July 4, 2019 - [Kore Mining Ltd.](#) ("KORE" or the "Company") is pleased to announce that its Board of Directors has appointed Scott Trebilcock as President & Chief Executive Officer ("CEO") as of July 3, 2019. As CEO Mr. Trebilcock also been appointed to the Board of Directors.

Chairman of the Board James Hynes, stated, "On behalf of KORE and our shareholders, I would like to welcome Mr. Trebilcock as our incoming President and CEO. This marks an important milestone as we build-out KORE as a leading gold development explorer"

Incoming CEO Mr. Trebilcock commented, "With the advanced Imperial development project, a quality exploration portfolio, clean capital structure and supportive major shareholders KORE is well-positioned to deliver shareholder value. I look forward to working with the Board to build-out the strategy, organization, and capital market profile of the Company."

Outgoing CEO, Mr. Rothwell remains a Director and major shareholder of the Company. The Board would like to thank Mr. Rothwell for his vision as a co-founder of KORE, driving acquisition of the core assets and his leadership taking the Company public. Mr. Rothwell stated "Having the opportunity to bring in a President and CEO of Scott's caliber speaks to the quality of KORE's assets and corporate strategy. With the completion of our financing with Macquarie Bank Ltd. and Scott at the helm, KORE is well-positioned for the next phase of growth."

Following Mr. Trebilcock's appointment, Mr. Hynes will become the Executive Chairman of the Company.

Mr. Trebilcock has over 25 years of experience as a process engineer, management consultant, and mining executive. Most recently he was Chief Development Officer of Nevsun Resources, responsible for strategy, corporate development, investor relations and exploration. Nevsun sold to Zijin Mining for \$1.9 billion after a year-long contested defense process led by Nevsun. Mr. Trebilcock also drove M&A at Nevsun, including the 2016 acquisition of Reservoir Minerals, and led Nevsun's investor relations program for almost a decade. Mr. Trebilcock holds a B.Sc. in Chemical Engineering, an MBA from Queen's University and is a Chartered Director.

Mr. Trebilcock has received an initial grant of incentive stock options to purchase 2.60 million common shares of KORE exercisable at a price of \$0.27. Mr. Trebilcock will also invest \$100,000 in KORE via a private placement at \$0.25 per share. The grant of options and private placement remains subject to the approval of the TSX Venture Exchange. Common shares issued pursuant to the private placement will be subject to a four-month hold period, other than transfers permitted under applicable securities laws. Following the closing of the private placement, Mr. Trebilcock will be the beneficial owner of 1,564,000 shares of KORE.

## About KORE

KORE is a development stage company that offers exposure to precious metals exploration and development in North America with a corporate strategy focused on advancing its California development and British Columbia advanced exploration projects.

KORE owns a 100% interest in the Imperial gold development project ("Imperial"), located on Bureau of Land Management (BLM) administered land in a current mining district of Imperial County, California, USA. Imperial is approximately 17km from the operating Mesquite Mine recently acquired by Equinox Gold (TSXV: EQX) for US\$158 million. Imperial boasts excellent access and infrastructure.

For more information on historical work performed on the Imperial Project please refer to the Company's website at [www.koremining.com](http://www.koremining.com).

Our focus on the Imperial Project is supported by an historic Environmental Impact Study/Report completed in compliance with then-existing US Federal and California environmental regulations. The Imperial project inherits the analysis and design of the mine plan that meets Bureau of Land Management and California Surface Mining And Reclamation Act requirements. K

advancing and updating background permit studies to meet current regulations and considers the project to have excellent prospects for near-term success as a result of extensive and thorough consultation to date.

KORE has adopted a collaborative, inclusive and mutual-benefit driven approach to engagement to build and strengthen stakeholder relationships and looks forward to permitting success on this low-impact, high-return project.

Table 1: Combined historical<sup>1</sup> estimates of Kore Imperial resources<sup>2</sup>

	Size (tonnes)	Grade (g/t)	Contained Au (oz)	Source 2012 PEA	Au Cutoff (g/t)
Indicated					
Imperial	45,762,947	0.60	879,000	2012 PEA	0.17
Inferred <sup>3</sup>					
Imperial	76,334,175	0.53	1,298,000	2012 PEA	0.17

A Qualified Person has not done sufficient work to classify the historical estimates as current resources and KORE is not classifying the historical estimates as current resources. Significant data compilation, re-drilling, re-sampling and data verification may be required by a Qualified Person before the historical estimates at the Projects can be classified as current resources.

The historical mineral resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Council and adopted by CIM Council.

Imperial Mineral Historical Resource Estimation Parameters: a) Grade estimation is based on assay samples composition and grade intervals. Grade capping thresholds were determined following a detailed statistical analysis of the data for the entire model domains varied from 0.02 to 0.2 ounces per ton (opt) gold (Au). b) Resource model grade blocks were estimated using GEMSTM modeling software based on a traditional wireframe interpretation constructed from a sectional interpretation of drilling data. c) The database for the Imperial model consisted of 349 RC holes totalling 190,134 feet of drilling. A total of 36,363 analyses were considered for use in the resource estimate. d) The modelled gold mineralized zone was subdivided into two domains displaying different strike or dip directions with a total length of 3,200 ft, width up to 800ft and average thickness of 90ft to 120ft in the East area and 1,200ft in length, 1,000ft in width and average thickness of 90ft to 120ft in the West area, dipping from 35 degrees e) A bulk density value of 0.077 ton per cubic foot was used and derived from 9 core holes consisting of 32 samples collected in a 1994 and 1995 drilling program.

Mineral resources were reported within an optimized pit shell using a gold price of US\$1,400/oz with a process recovery of 85%. g) Process costs used were US\$1.50/ton and G&A was US\$0.40/ton. Open pit mining costs were US\$1.20/ton and sustaining capex was US\$0.50/ton with open pit slopes of 45 degrees.

#### Qualified Person Statement

Technical information with respect to the Projects contained in this news release has been reviewed and approved by Dr. D. Smith, CPG, who is KORE's designated independent qualified person for the purposes of NI 43-101.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any KORE common shares in the United States. The KORE common shares to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange)

Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements and involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results or future events could differ materially from those anticipated in such statements. Such factors include, but are not limited to, uncertainties related to exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and regulatory, judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Important factors that could cause actual results to differ materially from the Company's expectations also include risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company may update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities laws.

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1 The reader is cautioned that the above referenced "Historical Resource" is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The work necessary to verify the classification of this mineral resource estimate has not been completed and the resource estimate, therefore, cannot be treated as NI 43-101 current resource verified by a Qualified Person. There can be no assurance that any of the historical resources, in whole or in part, will ever become economically viable

2 Mineral Resources are not mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral Resource will be converted into mineral Reserves. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues

3 The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

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Contact

on KORE can be found on the Company's website at [www.koremining.com](http://www.koremining.com) and at [www.sedar.com](http://www.sedar.com), or by contacting Adrian Rothwell, President and CEO, by email at [info@koremining.com](mailto:info@koremining.com) or by telephone at (888) 406 5779.

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