

KORE Mining Generates Additional Drill Targets at Long Valley Gold Project

24.03.2020 | [CNW](#)

VANCOUVER, March 24, 2020 - [Kore Mining Ltd.](#) (TSXV: KORE | OTCQB: KOREF) ("KORE" or the "Company") is pleased to announce completion of ground geophysics at the Long Valley gold project ("Long Valley" or "Project") which generated additional oxide and potential feeder structure drill targets. This completes the drill targeting geophysics and sampling program announced on January 30, 2020.

Highlights

- Completed additional 17.9 line km geophysical surveys
- Confirmed continuity of potential north-south feeder structures now more than 3.5 km in length and untested by drilling
- Expanded undrilled near surface oxide drill targets aligned with potential feeder structures and current resource
- Next step: initial drill program to test highest priority areas

Scott Trebilcock, President and CEO of KORE, stated, "KORE has completed targeting work and is excited about the Long Valley deposit's growth potential." Mr. Trebilcock continued, "Given the large-scale oxide targets and clear "feeder structure" targets, the next step is to permit a drill program focused on the highest priority targets."

In H2 2019 and early 2020, the KORE exploration team re-logged 232 of 896 drill holes, conducted geological mapping, collected rock and soil samples and ran two lines of Induced Polarization ("IP") and ground magnetic geophysics coinciding with the re-logged holes and soil sampling lines. The work confirmed a new exploration strategy, testing it against known mineralization to generate additional drill targets. See news release from January 30, 2020 for results including cross-sections.

The team has now conducted a total of 23.2 line km of ground induced polarization IP and magnetic geophysics. The work has successfully extended the new exploration strategy across the southern project claims for about 3.5 km of strike. Figure 2 shows the location of the IP geophysics surveys.

Figure 2 is a plan map of chargeability from the IP geophysics. Areas interpreted as hosting near-surface oxide mineralization are characterized by a chargeability low. At least three north-south trending, open-ended, and parallel chargeability anomalies extend through the property. The defined anomaly surface area is approximately the same size area as the current Long Valley oxide mineralized area. Figure 2 also shows interpreted faults and "feeder structures" from the resistivity survey.

Figure 3 is a 3D perspective of the resistivity sections. Areas interpreted as potential "feeder structures" are characterized by resistivity highs. At least five north-south trending, open-ended, and parallel resistivity anomalies extend through the property. The potential strike of the anomalies is 3.5 km or more.

Next Steps

The next step is for KORE to drill some of the highest priority targets in both potential feeder structure sulphides and surface oxide anomalies. Timing of the drilling is subject to permitting and seasonality. KORE is engaging with regulatory authorities for a 1 drilling program to test the Company's new geological interpretations.

About Long Valley Project

Long Valley is 100% owned epithermal gold project located in Mono County California. The Long Valley deposit is an intermediate-sulfidation epithermal gold deposit ("Deposit") with a large 2.5 by 2 kilometer oxide gold footprint. A total of 896 holes have been drilled at the Project, the majority being completed by reverse circulation with lesser core, rotary and air track. Figure 1 shows the current oxide mineralized area.

The current mineral resource estimate is 1,247,000 ounces of Indicated gold and 486,000 ounces of Inferred gold from 1.2 million tonnes of 0.58 grams per tonne and 23.6 million tonnes of 0.65 grams per tonne, respectively. The mineral resource contains

oxide, transition and sulphides. The estimate was prepared Neil Prenn, P.E., and Steven Weiss, C.P.G. of Mine Development Associates with an effective date of November 15, 2019. More information is available in the technical report filed on SEDAR at www.sedar.com and on KORE's website at www.koremining.com.

About Long Valley Deposit

The Long Valley deposit is an intact low sulphidation epithermal gold/silver deposit, hosted within a melange of fine to coarse volcanic and volcanogenic sedimentary lithologies. Mineralization at Long Valley has developed due to a combination of deep-rooted extensional structures and a resurgence of rhyolite within an active caldera. The Hilton Creek Fault structure transects and served as a conduit for interaction with the underlying hydrothermal system, while the rhyolite resurgence caused brittle fracturing of the host rocks and created voids or traps for mineralization and gold deposition. The combination of these factors yields strongly altered and quartz-hematite zones that are the primary host for gold mineralization.

About KORE

KORE is 100% owner of a portfolio of advanced gold exploration and development assets in California and British Columbia. KORE is supported by strategic investors Eric Sprott and Macquarie Bank who, together with the management and Board own all of the basic shares outstanding.

On behalf of [Kore Mining Ltd.](http://www.koremining.com)

"Scott Trebilcock"

Chief Executive Officer

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Technical information contained in this news release has been reviewed and approved by Marc Leduc, P.Eng. who is a qualified person (under National Instrument 43-101) for the purposes of this news release.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX 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", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including statements regarding the future plans and objectives of the Company are forward-looking statements. Such forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed by the forward-looking information.

Such factors include, among others: risks related to exploration and development activities at the Company's projects, including risks relating to whether or not mineralization extraction will be commercially viable; risks related to mining operations and the risks normally encountered in the exploration, development and production of minerals, such as unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction and removal of minerals; uncertainties regarding regulatory matters, including obtaining permits and complying with laws and regulations governing exploration, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, site safety and other matters, and the potential for existing laws and regulations to be amended or stringently implemented by the relevant authorities; uncertainties regarding estimating mineral resources, which estimates may require revision (either up or down) based on actual production experience; risks relating to fluctuating metals prices and the need to operate the Company's projects at a profit in the event of declining metals prices and the need to reassess feasibility of a particular project that estimated resources will be recovered or that they will be recovered at the rates estimated; risks relating to title to the Company's properties, including the risk that the Company's title may be challenged or impugned by third parties; ability of the Company to access necessary resources, including mining equipment and crews, on a timely basis and at a reasonable cost; competition within the mining industry for the discovery and acquisition of properties from other mining companies which have greater financial, technical and other resources than the Company, for, among other things, the acquisition of claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel; access to suitable infrastructure, such as roads, energy and water supplies in the vicinity of the Company's properties;

related to the stage of the Company's development, including risks relating to limited financial resources, limited availability of additional financing and potential dilution to existing shareholders; reliance on its management and key personnel; inability to obtain adequate or any insurance; exposure to litigation or similar claims; currently unprofitable operations; risks regarding the ability of the Company and its management to manage growth; and potential conflicts of interest; and risks related to the impact of the COVID-19 pandemic.

In addition to the above summary, additional risks and uncertainties are described in the "Risks" section of the Company's management discussion and analysis for the interim period ended September 30, 2019 prepared as of November 28, 2019, available under the Company's issuer profile on www.sedar.com.

Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

There is no certainty that all or any part of the mineral resource will be converted into a mineral reserve. It is uncertain if further exploration will allow improving the classification of the Indicated or Inferred mineral resource. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Contact

Further information on KORE and its assets can be found on the Company's website at www.koremining.com or by contacting us as info@koremining.com or by telephone at (888) 407-5450.
multimedia:<http://www.prnewswire.com/news-releases/kore-mining-generates-additional-drill-targets-at-long-valley-gold-project>

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