

# Kore Mining Closes the Second Tranche of the \$7.5 Million Strategic Investment

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VANCOUVER, July 28, 2020 - [Kore Mining Ltd.](#) (TSXV: KORE) (OTCQB: KOREF) ("KORE" or the "Company") is pleased to announce the closing of the second tranche of the previously announced \$7,500,000 non-brokered private placement consisting of 6,000,000 units at a price of \$1.00 per unit ("Non-FT Units") and 1,000,000 units of flow through units at \$1.50 ("FT Units") (collectively, the "Private Placement"). The first tranche of Non-FT Units closed July 22, 2020 and the second tranche of FT Units closed today. All securities to be issued pursuant to the Private Placement are subject to a four month hold period. The securities issued under this second tranche, will expire on November 29, 2020.

Details of the Private Placement were previously announced on June 29, 2020 and of the first tranche closed on July 22, 2020.

## Settling of Imperial Gold Project Milestone Payment

KORE also announces it has settled the US \$1 million milestone payment to Newmont Corporation ("Newmont") triggered by the Imperial project Preliminary Economic Assessment announced April 6, 2020. The payment was settled in cash and not as initially elected by Newmont on November 27, 2020. The payment was part of the March 27, 2017 Imperial purchase agreement where KORE purchased the Imperial project from then, Goldcorp. The next milestone payment of US\$1 million is due upon the first gold pour at the Imperial project.

## About KORE

KORE is 100% owner of a portfolio of advanced gold exploration and development assets in California and British Columbia. KORE, supported by strategic investors Eric Sprott and Macquarie Bank; and insiders, including management and Board of Directors, owns approximately 64% of the basic shares outstanding. Further information on KORE and its assets 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 us as [info@koremining.com](mailto:info@koremining.com) or by telephone at (888) 407-5450.

On behalf of [Kore Mining Ltd.](#)  
"Scott Trebilcock"  
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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", "are expected to", "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. 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 or implied by the forward-looking information. For further information on the Company's Imperial Project, please see the Company's NI 43-101 Technical Report titled "Preliminary Economic Assessment - Technical Report Imperial Gold Project" effective April 6, 2020 and issued on May 19, 2020, filed on the Company's website and also available under the Company's issuer disclosure on [www.sedar.com](http://www.sedar.com).

Such factors include, among others: risks related to exploration and development activities at the Company's projects, and

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, uncertainties regarding estimated mineral resources, which estimates may require revision (either up or down) based on actual production experience; risks related to fluctuating metals prices and the ability to operate the Company's projects at a profit in the event of declining metals prices; 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 related to title to the Company's properties, the ability of the Company to access necessary resources; access to suitable infrastructure, such as roads, energy and water supplies in the vicinity of the Company's properties; risks related to the stage of the Company's development, risks regarding the ability of the Company and its management to execute its growth; and potential conflicts of interest.

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 year ended December 31, 2019 prepared as of April 27, 2020 available under the Company's issuer profile on [www.sedar.com](http://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, as 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 mineral reserve. It is uncertain if future exploration will allow improving the classification of the Indicated or Inferred mineral resource. Mineral resources are not reserves and do not have demonstrated economic viability.

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content:<http://www.prnewswire.com/news-releases/kore-mining-closes-the-second-tranche-of-the-7-5-million-strategic-investment.html>

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#### Contact

Further information on KORE and its assets 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 us as [info@koremining.com](mailto:info@koremining.com) or by telephone at (888) 407-5450

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