KORE Mining Ltd. Updates Anticipated Closing Date for Bought Deal Financing

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VANCOUVER, June 9, 2021 - Kore Mining Ltd. (TSXV: KORE) (OTCQX: KOREF) ("KORE" or the "Company") announces that further to the announcement of the C\$8 million bought deal financing through a syndicate of underwriters led by Canaccord Genuity Corp. and including PI Financial Corp. and Cormark Securities Inc. on May 11, 2021 (the "Financing"), the anticipated closing date of the Financing has been extended. The Company is working with the British Columbia Securities Commission ("BCSC") in connection with its prospectus review process and will be required to file amended technical reports for its Imperial and Long Valley Projects to address certain form related and other required revisions. The Company intends to file the amended technical reports and final prospectus in connection with the Financing as soon as possible following receipt of clearance to file from the BCSC. A further update will be disseminated once the final prospectus has been cleared by the BCSC and filed.

The TSX Venture Exchange has conditionally approved the Financing and the listing of the common shares to be issued and issuable in connection with the Financing, subject to customary conditions.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About KORE Mining

KORE is 100% owner of the Imperial and Long Valley gold projects in California. Both projects have positive preliminary economic assessments. KORE is supported by strategic investor Eric Sprott who owns 26% of KORE's basic shares. KORE management and Board are aligned with shareholders, owning an additional 38% of the basic shares outstanding. KORE is actively advancing its Imperial Gold project and is aggressively exploring across its portfolio of assets.

Further information on Imperial and KORE can be found on the Company's website at www.koremining.com or by contacting us at info@koremining.com or by telephone at (888) 407-5450.

On behalf of Kore Mining Ltd.
"Scott Trebilcock"
Chief Executive Officer
(888) 407-5450

Technical information with respect to the District and Imperial and Long Valley gold projects contained in this news release has been reviewed and approved by Marc Leduc, P.Eng, who is KORE's COO and is the qualified person under National Instrument 43-101 responsible for the technical matters of this news release.

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 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", "intends", "indicates" 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.

06.11.2025 Seite 1/3

Forward-looking statements in this news release include, but are not limited to, statements with respect to: the successful closing and anticipated timing of closing of the Financing, the anticipated timing of filing the amended technical reports and the final prospectus, and the receipt of final approval of the TSX Venture Exchange for the Financing. 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 or implied by the forward-looking information.

Such factors include, among others: risks related to exploration and development activities at the Company's projects, and factors relating to whether or not mineralization extraction will be commercially viable; risks related to mining operations and the hazards and 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 materials; 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 more 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 ability 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 related to title to the Company's properties, including the risk that the Company's title may be challenged or impugned by third parties; the ability of the Company to access necessary resources, including mining equipment and crews, on a timely basis and at reasonable cost; competition within the mining industry for the discovery and acquisition of properties from other mining companies, many of which have greater financial, technical and other resources than the Company, for, among other things, the acquisition of mineral 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; and risks 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.

In addition to the above summary, additional risks and uncertainties are described in the "Risk Factors" section of the Company's annual information form for the year ended December 31, 2020 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, 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.

The preliminary economic assessment in each of the technical reports is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that such preliminary economic assessment will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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06.11.2025 Seite 2/3

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06.11.2025 Seite 3/3