

## **KORE MINING LAUNCHES PROJECT ACES - A CLEAN ENVIRONMENT FOR THE SALTON SEA** *Improving the Lives of Local Stakeholders - Mining with a Difference*

Vancouver, BC November 17, 2021 - KORE Mining Ltd. (TSXV: KORE | OTCQX: KOREF) (“**KORE**” or the “**Company**”) is pleased to announce that in its ongoing efforts to generate positive environmental and social impacts from the Imperial Gold Project, the Company is launching Project ACES – A Clean Environment for the Salton Sea (“ACES” or “Project ACES”). Project ACES is just one of the many long term positive benefits that KORE’s Imperial Gold Project will bring to the region.

### **HIGHLIGHTS**

- ACES is part of the Imperial Gold Project where excess materials are used to benefit local stakeholders
- ACES would supply materials required to remediate a major local air pollution problem
- Reduced air pollution would bring a positive environmental impact and save the lives of local stakeholders
- Imperial Gold Project, including ACES, would leave NO long-term impact to Federal land
  - Mine backfilled and recontoured to original topography after providing materials to Project ACES
  - Site vegetation is then rehabilitated to original state
  - No long-term view scape or land use impacts
- Imperial Gold Project’s mission is a net positive environmental impact

### **THE PROBLEM – SALTON SEA**

The Salton Sea, located in Imperial and Riverside Counties in Southern California, was created by an accidental inflow of water from the Colorado River in 1905. Since that time, it has been contaminated with industrial and agricultural pollution. The Salton Sea is now evaporating, leaving contaminated beaches and diminished wildlife habitat in its wake. Dry desert winds blow these contaminated beach materials into surrounding communities, creating poor air quality resulting in respiratory disease and other health issues that Imperial Valley communities have been struggling with for decades.

Click [HERE](#) for to learn more about the Salton Sea and KORE’s proposed solution.

### **PROJECT ACES SOLUTION**

In addition to gold, KORE’s Imperial Gold Project will produce an estimated 90 million tons of clean surplus material that was placed in the Imperial Valley by the Colorado River over the past 10 million years. KORE’s Project ACES has the potential to remediate a significant portion of the southern Salton Sea over the next 20 years by using the clean material as a cover for toxic beaches, and thereby improving air. The materials could also support other projects to restore wildlife habitat for migratory birds and recreational areas for local communities, amongst others.



“KORE is excited to be diligently working with our local communities to help find a solution for the significant environmental problems created by the receding Salton Sea,” stated Scott Trebilcock, President & CEO. “We are committed to making a difference by leaving a lasting and positive environmental legacy which will improve the quality of life for people in surrounding communities and contribute to their future well being.”

KORE is working closely with local communities and agencies to determine the best and most efficient path forward for Project ACES and will continue to provide updates as the project advances.

### **POSITIVE ECONOMIC IMPACT TO IMPERIAL COUNTY**

In addition to Project ACES, the development of the Imperial Gold Project is anticipated to have numerous other benefits for Imperial County, which has high unemployment rates and is the lowest income county in California. The Company anticipates the following benefits of developing the Imperial Gold Project:

- Over \$1.1B investment benefitting Imperial County and the State of California
- Over 500 construction and 220 direct permanent jobs created
- Over \$240M in government payments to support community services
- Hundreds of indirect jobs and tens of millions of local services

### **STRINGENT ENVIRONMENTAL CONTROLS LEAVES NO CHANGE TO LONGER-TERM VIEWSCAPE**

California has some of the most stringent environmental laws in North America. KORE will be complying with these laws and will aim to exceed the legal requirements in our efforts both during mining operations and as part of the reclamation process. KORE’s anticipated plan will include the following:

- Zero water discharge and no arsenic or mercury used
- No potential for acid rock drainage
- Water sourced from a robust aquifer that is not used by local farmers or communities
- Backfilling and restoring local topography eliminate “hole in ground” and “large piles of rock” left behind by historic mining operations; any excess clean materials used for Project ACES as a clean cover for toxic beaches
- Re-establish biology and desert washes returning site to near greenfield state
- Return site to multi-use purpose of Federal land and no change to Imperial County vistas

### **About Imperial Gold Project**

KORE owns 100% of the Mesquite-Imperial-Picacho District which consists of over 31,000 acres of claims capturing the entire 28-kilometer trend from the operating Mesquite mine (Equinox Gold - TSX:EQX) to the closed Picacho mine and including KORE’s Imperial project.

In the District, gold is hosted in local fault structures related to a series of regional faults connecting the known District deposits. Those three District deposits (Mesquite, Imperial and Picacho) were discovered in exposed outcrops and from placer workings. The rest of the District is covered by alluvium and has never been systematically explored using modern techniques.



Imperial has a mineral resource estimate in its technical report titled “Preliminary Economic Assessment – Technical Report, Imperial Gold Project, California, USA” with an effective date of [April 6, 2020](#), revised and amended as of June 10, 2021 and filed on June 11, 2021, having the following highlights:

- Robust economics: C\$ 642 million NPV5%\* post-tax with 52% IRR at US\$1,600 per ounce gold;
- Low capital intensity project with only US\$ 143 million pre-production capital cost;
- 146,000 ounces gold per year over 8 years for 1.2 million ounces total production; and
- Technically simple project: shallow open pit, run-of-mine heap leach with existing infrastructure.

### **Other Matters**

KORE has come to an agreement with Kin Communications (“Kin”) whereby Kin will continue to provide the same investor relations services to the Company. In connection with the extension, the Company has granted Kin 250,000 stock options exercisable at \$0.475 per share with a five-year term, vesting in stages pursuant to the requirements of the TSX Venture Exchange. All options have been granted pursuant to the Company's stock option plan, and subject to compliance with all applicable laws and the rules (and approval) of the TSX Venture Exchange.

### **About KORE Mining**

KORE Mining is focused on responsibly creating value from its portfolio of gold assets in California, USA. The Company is advancing the Imperial project towards development while continuing to explore across both district-scale gold assets. Management and Board (35% ownership), along with strategic investor, Eric Sprott (26% owner), are aligned with all KORE shareholders with the goal of creating per share value.

Further information on KORE can be found on the Company’s website at [www.koremining.com](http://www.koremining.com) or by contacting us at [info@koremining.com](mailto:info@koremining.com) or by telephone at (888) 407-5450.

### **On behalf of KORE Mining Ltd.**

*“Scott Trebilcock”*

Chief Executive Officer

(888) 407-5450

### **Investor Relations**

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Technical information with respect to the Imperial Gold Project 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 “anticipate”, “believe”, “budget”, “could”, “estimate”, “expect”, “feel”, “indicate”, “intend”, “may”, “plan”, “potential”, “predict”, “project”, “should”, “will”, “would”, and similar terms and phrases, including references to assumptions. All statements other than statements of historical fact, included in this news release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the benefits of Project Aces to the local stakeholders and the environment; the remediation results and outcome on the local air pollution problem; the long-term impacts to Federal lands; the estimated amount of clean surplus material to be produced by the Imperial Gold Project; the anticipated economic benefits to Imperial County as a result of the development of the Imperial Gold Project; the strategy, timing and implementation of the environmental compliance plan;; the ability to work cooperatively with stakeholders, including all levels of government; and expectations regarding the impact of the COVID-19 pandemic. 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. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including, among others: there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions at the Imperial Gold Project; exploration, permitting, and development of the Imperial Project being consistent with current expectations and planning; that the actual environmental and economic impacts and benefits will result; that current applicable environmental laws do not change substantially; the geological, permitting and economic advice that the Company has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and other planning assumptions. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

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. Known risk factors include, among others: the outcome of BLM’s review processes for permitting, including the final outcome(s) of BLM’s mineral claim validity examination(s) and administrative review process(es) with respect to the Imperial Zone, including a change to the findings from the mineral claim validity examination conducted in 2002 for the mill sites at the Imperial Zone, resulting in the Company having to move its future Imperial Zone project support facilities to areas that are not within the Indian Pass mineral withdrawal area; the possibility that BLM may require and/or conduct further mineral claim validity examinations with respect to the Imperial project, and the outcome and final determination of such examination could, among other things, invalidate one or more mining claims; the possibility that BLM or other governmental authority review of the Regional Exploration Drilling program, delays or changes the Company’s plan for Regional Exploration permitting, which could result, among other things, in delays, additional project requirements, additional costs and uncertainty of meeting anticipated program milestones; the exploration drill program may not be completed as planned; the need to obtain additional financing; changes in applicable laws and regulations; uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other government approvals; and the ongoing impact of the COVID-19 pandemic.

Additional risks and uncertainties are described under the “Risk Factors” section of the Company’s Annual Information Form for the year ended December 31, 2020 prepared as of April 29, 2021 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



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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. Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in the forward-looking information or statements or implied by forward-looking information or statements, there may be other risk factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The preliminary economic assessments are preliminary in nature, that include 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 the preliminary economic assessments will be realized. There is no certainty that all or any part of the mineral resource will be converted into 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.