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KORE MINING ANNOUNCES FURTHER \$7.5 MILLION STRATEGIC INVESTMENT BY ERIC SPROTT TO ACCELERATE GROWTH

Vancouver, BC June 29, 2020 - KORE Mining Ltd. (TSXV: KORE | OTCQB: KOREF) ("**KORE**" or the "**Company**") is pleased to announce it intends to complete a non-brokered private placement to raise gross proceeds of up to \$7,500,000 consisting of 6,000,000 subscription receipts at a price of \$1.00 per unit ("**Non-FT Units**") and 1,000,000 subscription receipts for flow through units at \$1.50 ("**FT Units**") (collectively the "**Private Placement**"), subject to the approval of the TSX Venture Exchange and required shareholder approval.

The Non-FT Units are being fully subscribed and invested into by Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially controlled by him. Assuming full conversion of the entirety of the subscription receipts in the Private Placement, Mr. Sprott's ownership will be approximately 22.53% on a non-diluted basis.

Mr. Eric Sprott commented, "I believe KORE is extremely under-valued and have positioned myself as their largest shareholder with over \$12 million invested over the last ten months. KORE owns 100% of three district scale exploration opportunities, all with shallow high-quality drill targets. Add to that the Imperial PEA and the resources in the ground to back-stop value, KORE is setup to deliver out-sized returns."

Scott Trebilcock, President and CEO stated, "Mr. Sprott is a cornerstone investor in KORE and supports our vision to deliver value through exploration and development. KORE will use the new capital to aggressively pursue our highest priority drill targets and accelerate Imperial into permitting."

Proceeds from the Private Placement will be placed in escrow on the closing, to be released to KORE on the receipt of all necessary shareholder and regulatory approvals (the "**Approvals**") to the creation of a new "Control Person" (as defined in the policies of the TSX Venture Exchange). On conversion, each subscription receipt will automatically convert into one Non-FT Unit and FT Unit, for no additional consideration. In the event that the Approvals are not obtained by October 31, 2020, each Subscription Receipt will be cancelled, and the subscription funds will be returned. Mr. Sprott currently owns 16,318,444 common shares of KORE, representing 16.91% of the issued common shares on a non-diluted and on a fully diluted basis and is not a specified person in relation to KORE within the meaning of the Income Tax Act (Canada). The Private Placement, if converted and subject to the Approvals, will result in Mr. Sprott becoming a "control person" and will bring the balance of his interest in the Company to approximately 22.53% on a non-diluted basis and 25.07% on a partially diluted basis, assuming the full exercise of Mr. Sprott's Warrants.

Each Non-FT Unit will be comprised of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each FT Unit will be comprised of one flow through common share of the Company and one-half of one Warrant. Each Warrant shall be exercisable to acquire one Common Share (a "**Warrant Share**") at a price of \$1.50 per Warrant Share for a period of 24 months from the closing of the Private Placement.

Net proceeds of the Private Placement are expected to advance KORE's 100% owned gold portfolio including Imperial (California), FG Gold (BC) and Long Valley (California) as well as for general corporate and working capital purposes.

The gross proceeds from the sale of the FT Shares will be used for expenditures which qualify as "Canadian exploration expenses" and "flow-through mining expenditures" both within the meaning of the Income Tax Act (Canada).

The securities to be acquired by Mr. Sprott in the Private Placement are for investment purposes only. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company, including on the open market or through private acquisitions, or sell securities of the Company, including through the open market or through private dispositions, in the future, depending on market conditions, reformation of plans, and/or other relevant factors.

All securities to be issued pursuant to the Private Placement will be subject to a four month hold period from the closing date under applicable securities laws in Canada and among other things, receipt by KORE of all necessary regulatory approvals, including the TSX Venture Exchange and required shareholder approval.

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, who, together with the management and Board currently own 66% of the basic shares outstanding. Further information on KORE and its assets can be found on the Company's website at www.koremining.com and at www.sedar.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

The securities to be issued under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of KORE's securities 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, without limitation, statements regarding the future plans and objectives of the Company, the successful closing of the Private Placement (including the receipt of TSX Venture Exchange approval and obtaining the required shareholder approval for the Private Placement) and the final proceeds received, 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 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 as of April 6, 2020 and issued on May 19, 2020, filed on the Company's website and also available under the Company's issuer profile on www.sedar.com.

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, 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, 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; and risks related to the stage of the Company's development, 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 "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.

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 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.