



## **KORE MINING RELEASES MINERAL RESOURCE ESTIMATE AT IMPERIAL GOLD PROJECT**

0.9 million ounces of indicated oxide gold  
1.3 million ounces of inferred oxide gold

**Vancouver, British Columbia, December 30, 2019** – KORE Mining Ltd. (“KORE” or the “Company”) is pleased to announce the publication of a new National Instrument 43-101 technical report (“Technical Report”) and mineral resource estimate (the “Resource Estimate”) for the Company’s 100% owned Imperial oxide gold project (“Imperial” or “Project”). The Resource Estimate is similar to the previously disclosed historic 2012 resource estimate in category, tonnes and grade. The Resource Estimate sets out an Indicated resource of 877,000 ounces and an Inferred resource of 1,336,000 ounces from 45.7 million tonnes of 0.59 grams per tonne gold and 90.9 million tonnes of 0.46 grams per tonne gold respectively.

The report, titled “*Technical Report for the Imperial Gold Project, California, USA*” is prepared by SRK Consulting (Canada) Inc. and authored by Glen Cole, PGeo., Anoush Ebrahimi, PEng., and Mark Willow, PEng., each of whom is independent of the Company. The effective date of the Resource Estimate is December 30, 2019.

The Imperial deposit is a near surface, fully oxidized gold deposit. The deposit is open for extensions on-strike, at depth and down-dip. KORE is currently conducting geophysics and other fieldwork to further define upside potential. Results are expected in early 2020.

KORE controls the 28 km exploration trend, including 1,005 claims staked in September 2019, between the nearby Mesquite mine (operated by Equinox Gold Corp., TSX: EQX) and Picacho mine (mined out by Glamis Gold Ltd in 2002) that runs through Imperial (see Figure #1). This trend remains underexplored and open to new oxide discoveries—see KORE [September 12, 2019](#) news release. KORE is fortunate to have an intact unmined resource to “tune” geophysics and other exploration tools to the signatures of deposits on this trend. The ongoing geophysics and other fieldwork will be extended to the highest priority portion of the exploration trend. Results are expected in early 2020.

### **Imperial Mineral Resource Details**

Historical test-work indicates that Imperial is amenable to run-of-mine (“ROM”) heap leaching. No mineral reserve has been estimated for the Imperial project.

The Resource Estimate expressed in imperial units is as follows:

Classification	Quantity ('000 tons)	Grade Gold (oz/t)	Contained Gold ('000 oz)
Indicated			
Grade Zone (Domains 100, 120)	50,379	0.0174	877
<b>Total Indicated</b>	<b>50,379</b>	<b>0.0174</b>	<b>877</b>
Inferred			
Grade Zone (Domains 100, 110, 120)	79,869	0.0156	1,245
Gravel with grade (Domain 200)	10,557	0.0041	43
Bedrock with grade (Domain 300)	9,748	0.0050	48
<b>Total Inferred</b>	<b>100,174</b>	<b>0.0133</b>	<b>1,336</b>

Reported at a cut-off grade of 0.003 oz/ton Au using a price of US\$1,500 /oz Au inside a conceptual pit shell optimized using mining operating costs of US\$1.40 per ton, metallurgical and process recovery of 80%, combined processing and G&A costs of US\$2.30 per ton, US\$0.50 per ton of sustaining capital and overall pit slope of 45 degrees. All figures rounded to reflect the relative accuracy of the estimates.

The Resource Estimate expressed in metric units is as follows:

Classification	Quantity ('000 tonnes)	Grade Gold (g/t)	Contained Gold ('000 oz)
Indicated			
Grade Zone (Domains 100, 120)	45,703	0.59	877
<b>Total Indicated</b>	<b>45,703</b>	<b>0.59</b>	<b>877</b>
Inferred			
Grade Zone (Domains 100, 110, 120)	72,456	0.54	1,245
Gravel with grade (Domain 200)	9,577	0.14	43
Bedrock with grade (Domain 300)	8,843	0.17	48
<b>Total Inferred</b>	<b>90,876</b>	<b>0.46</b>	<b>1,336</b>

Reported at a cut-off grade of 0.1g/ton Au using a price of US\$1,500 /oz Au inside a conceptual pit shell optimized using mining operating costs of US\$1.54 per tonne, metallurgical and process recovery of 80%, combined processing and G&A of US\$2.53 per tonne, US\$0.55 per tonne of sustaining capital and overall pit slope of 45 degrees. All figures rounded to reflect the relative accuracy of the estimates.

The Resource Estimate considers 349 boreholes drilled by various operators during the period of 1987-1996. Gold grades were estimated by ordinary kriging constrained within modeled grade zone domain solids. Gold grades were estimated within each domain separately using capped composites from within that domain and applying appropriate search parameters. The authors of the Resource Estimate considered that the blocks located within the conceptual pit envelope show “reasonable prospects for economic extraction” and can be reported as a mineral resource.

Further details will be available in the NI43-101 Technical Report filed on SEDAR [www.sedar.com](http://www.sedar.com) and the Company website [www.koremining.com](http://www.koremining.com).

#### Qualified Persons

The authors of the Technical Report, Glen Cole, PGeo., and Anoush Ebrahimi, PEng., of SRK Consulting (Canada) Inc. (“SRK”) and Mark Willow, PEng., of SRK Consulting (USA) Inc. (“SRK”) are each a “qualified person” as defined in NI 43-101 and independent of the Company and have prepared or supervised the preparation of the technical information upon which this news release is based.

## About KORE

KORE is 100% owner of a portfolio of gold 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 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](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.

**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.**

Technical information with respect to the Imperial regional claims and regional deposits contained in this news release has been reviewed and approved by David S. Smith, CPG, who is KORE's designated independent qualified person for the purposes of this news 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 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.*

*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 "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](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 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.

Figure 1 – Imperial Claims Controlling the Mesquite-Picacho Gold Camp

