

KORE ANNOUNCES LATE FILING OF ANNUAL FINANCIAL STATEMENTS AND MANAGEMENT CEASE TRADE ORDER

Vancouver, BC May 01, 2025 – KORE Mining Ltd. (TSXV: KORE) (“KORE” or the “Company”) announces today that as a result of delays to its audit, the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended December 31, 2024 (the “Annual Filings”) the Company has determined that they may not be able to file the Required Filings by the Filing Deadline as required by Part 4 of National Instrument 51-102 Continuous Disclosure Obligations. The reason for the anticipated delay is due to the late commencement of the audit process, which was caused by the Issuer’s financial constraints. These constraints resulted in outstanding fees owed to the third-party service provider, which in turn delayed the preparation of key accounting records required for the audit. The Issuer has since secured the necessary funding to satisfy the outstanding obligations and has now re-engaged both its service provider and auditor to proceed with the audit process. The Company is working with its auditor (Davidson & Company LLP) to complete the audit in a timely manner.

The Company currently expects to file the Annual Filings on or before May 31, 2025 and will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

In addition to continuing to advance its ongoing assets, the Issuer may commence and complete a consolidation of its outstanding common shares in accordance with applicable securities laws and stock exchange policies.

During the MCTO, the general investing public will continue to be able to trade in the Company’s listed common shares. However, the Company’s chief executive office and chief financial officer will not be able to trade in the Company’s common shares.

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.

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

On behalf of KORE Mining Ltd.

“James Hynes”
Executive Chairman and CEO
(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.

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.

Forward-looking statements in this news release include, but are not limited to, statements with respect to: the ability to advance exploration activities at the Imperial gold deposit; potential actions, behavior or position of the BLM; and the underexplored and prospective nature of the Imperial Regional Exploration Drilling area. 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 presentation, 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 Project; exploration, permitting, and development of the Imperial Project being consistent with current expectations and planning; 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 Drilling 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; 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.

In addition to the above summary, additional risks and uncertainties are described in the “Risks” sections of the Company’s Management’s Discussion and Analysis for the year ended September 30, 2024 prepared as of November 29, 2024 available under the Company’s issuer profile on SEDAR at www.sedarplus.ca.

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.