

## KORE MINING PROVIDES IMPERIAL PROJECT UPDATE

Vancouver, BC August 20, 2021 - KORE Mining Ltd. (TSXV: KORE | OTCQX: KOREF) (“**KORE**” or the “**Company**” - <https://www.commodity-tv.com/ondemand/companies/profil/kore-mining-ltd/>) is pleased to provide an update on the Company’s Imperial Project (“**Imperial**”), located in Imperial County, California. The Imperial team is continuing to work closely with the Bureau of Land Management (“**BLM**”) to: (i) permit regional exploration drilling in the 28-kilometer Mesquite-Imperial-Picacho District (“**Regional Exploration Drilling**”) and (ii) permit drilling to advance the existing Imperial gold deposit (“**Imperial Zone**”) toward feasibility and mine permitting (“**Imperial Zone Drilling**”).

### Imperial Project Update

- Delivering results from Regional Exploration Drilling target generation programs - details to follow as they become available in coming weeks
- Approval from BLM for installation of a new air quality monitoring station anticipated shortly
- BLM review of a large, combined drill program has experienced delays due to the complexity of overlapping and varying regulations in addition to the effects of COVID-19 on the BLM’s internal review processes
- BLM has changed its view on the mill site validity from the positive 2002 mineral validity examination and the Company is considering other nearby mill site locations
- Evolving strategy to prioritize permitting of Regional Exploration Drilling while advancing Imperial Zone Drilling permitting on a parallel path
  - Previous strategy had Regional Exploration Drilling and Imperial Zone Drilling under one umbrella permit application
- Anticipate that KORE will submit an Environmental Assessment report for Regional Exploration Drilling in Q4 2021
- Working with BLM to determine best path forward to permit Imperial Zone Drilling
- Continuing to build local support and stakeholder engagement with a strong environmental focus – details to follow as they become available in coming weeks

“We continue to have success in our regional exploration program at the Imperial project as well as in our continued efforts to build stakeholder support for mine development,” stated Scott Trebilcock, President and CEO. “KORE is committed to advancing the Imperial project as expeditiously as possible, and while we are dissatisfied that current circumstances require a shift in the Imperial Zone Drilling permitting strategy, we are encouraged by the support from local stakeholders and our regional exploration efforts. Further details will be released as they become available on both of these fronts and we also anticipate receiving our drill permits at our Long Valley project in the near term.”

### Imperial Regional Exploration Project Update

Imperial’s regional exploration area includes approximately 25,000 acres of claims capturing the highly prospective and underexplored 28-kilometer trend between the currently producing Mesquite Mine and the past-producing Picacho Mine – see **Figure 1**. KORE is targeting the discovery of new oxide gold



deposits on the trend. Soil sampling and geophysical programs to date have identified several target areas but vast areas remained unexplored. KORE announced previous exploration work [December 8, 2020](#), [March 9, 2021](#) and [April 13, 2021](#).

To support ongoing work at both the Imperial and Long Valley projects, KORE added two staff geologists to its local team in H1 2021. Both staff geologists are working from our Imperial County office.

Prospecting and mapping field work continues to discover new gold occurrences and to further define known target areas. Field programs completed since our last news release include:

- Project-wide satellite alteration survey;
- Trial dry stream bed nugget gold study;
- 72 outcrop samples and 170 stream sediment samples from arroyos (dry stream beds), including a dry panning pilot study for nugget gold; and
- 42 person-days of geology field mapping.

A more detailed update on our prospecting and field work is expected to be released to the market in the near term as such information becomes available.

#### **Drill Permitting Update**

KORE has been awaiting BLM approval for cultural and biological assessments in support of permitting a large drill program under a plan of operations submitted in November of 2020. The proposed program had consisted of more than 160 drill pads spread over 14 kilometers and including both Regional Exploration Drilling and Imperial Zone Drilling locations. Regional Exploration Drilling consisted of new discovery targets on the Mesquite-Imperial-Picacho trend at the Mesquite East and Ogilvy areas and the Imperial Zone Drilling was designed to support a resource upgrade and engineering to support a feasibility study and mine permitting. Advancing this plan of operations has been significantly slower than anticipated due to the impacts of the COVID-19 pandemic and delays within the BLM internal review processes, including the completion of mineral claim validity examination(s). The BLM has changed its view on the mill site validity from the positive 2002 mineral validity examination and it is unclear whether this view can be overturned through administrative processes. The Company is investigating all possible options for challenging this view and is also considering other nearby mill site locations.

As a result, KORE is reviewing its options to separately pursue Imperial Zone Drilling and Regional Exploration Drilling through two distinct plans of operations. The objective of this shift in strategy would be to streamline permitting of Regional Exploration Drilling, while continuing on a separate, parallel path for permitting the Imperial Zone Drilling program, which is independent from, and subject to different regulatory and technical requirements from Regional Exploration Drilling. This would potentially simplify the permitting process for Regional Exploration Drilling with the aim of reducing the timeline to when such program could commence.

Permitting the Regional Exploration Drilling locations will likely be able to leverage the already completed biological resource assessment and other work completed at Mesquite East and Ogilvy target areas. The Environmental Assessment report submission for this plan of operations is expected to be submitted by



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KORE's management in Q4 2021 with permitting completion currently anticipated to be obtained in H2 2022.

KORE is continuing to work closely with BLM to determine the appropriate path forward for progressing Imperial Zone Drilling permitting.

### **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.

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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 strategy, timing and implementation of Regional Exploration Drilling and Imperial Zone Drilling permitting for the Imperial project; the timing and implementation of exploration drill permitting for the Long Valley project; the timing of submitting Environmental Assessment report(s) for one or more areas of the Imperial project; potential actions, behaviour or position of the BLM; the potential receipt of permission from the BLM for an air monitoring station; the underexplored and prospective nature of the Imperial Regional Exploration area; the opportunities of expansion at each of the Imperial and Long Valley Projects; 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 either of the Imperial and Long Valley Projects; exploration, permitting, and development of the Imperial and Long Valley Projects 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 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; 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 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.



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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.

FIGURE 1: IMPERIAL GOLD PROJECT MAP

