

# Kore Mining Advances Exploration Permitting at Long Valley Gold-Silver Project

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## Enters Memorandum of Understanding with the United States Forest Service and Engages Environmental Review Consultant

VANCOUVER, April 8, 2021 - [Kore Mining Ltd.](#) (TSXV: KORE) (OTCQX: KOREF) ("KORE" or the "Company") is pleased to announce that it has entered into a memorandum of understanding with the United States Forest Service ("USFS") and has engaged a third party consultant to complete the environmental review for KORE's proposed exploration drilling program. KORE is currently accepting bids from drill contractors and working closely with the USFS to commence drilling in safe and responsible manner. KORE remains on track to commence drilling the exciting resource expansion and underlying feeder zone targets in mid-2021.

KORE's CEO Scott Trebilcock stated: "Prospecting and geophysics have shown the potential to significantly grow the gold endowment of the Long Valley gold-silver project. With the proposed program we are testing gold oxide resource expansion targets and testing the underlying epithermal boiling zone for higher-grade gold deposits. A major discovery could bring significant long term economic benefits to the region. As KORE explores for such a discovery, we are committed to safety and working in a responsible manner."

KORE's proposed drill program could realize up to 15,000 meters of drilling with multiple holes planned from each of the 14 proposed drill pads. Pads were located largely off existing USFS roads, to minimize disturbance and impacts to the surrounding environment. KORE is working closely with the USFS to ensure that the Company meets or exceeds all regulatory requirements to protect the area resources and deliver a safe, low impact program.

### About Long Valley Gold Project

Long Valley is 100% owned epithermal gold and silver project located in Mono County, California. The 15,965 acre land package is district in scale and covers all deep-rooted fault structures of similar genesis to the Hilton Creek fault, the primary 'conduit' for the current Long Valley deposit.

A total of 896 holes have been drilled on the Project, the majority being completed by reverse circulation with lesser core, rotary and air track. The current mineral resource estimate is 1,217,000 ounces of Indicated gold and 456,000 ounces of Inferred gold from 63.7 million tonnes of 0.58 grams per tonne and 22.0 million tonnes of 0.65 grams per tonne, respectively. The mineral resource consists of oxide, transition and sulphides. The estimate was prepared Neil Prenn, P.E. of Mine Development Associates with an effective date of September 15, 2020.

A Preliminary Economic Assessment for a shallow, low-strip heap leach Au-Ag project was filed October 27, 2020 with the following highlights:

- US \$273 million NPV5% post-tax with IRR of 48% at US\$ 1,600 per ounce gold;
- Significant leverage to gold: US\$ 395 million NPV5% at spot US\$ 1,900 per ounce gold;
- 102,000 ounces gold per year over 7 years mine life;
- Technically simple: shallow open pit, heap leach with nearby infrastructure;
- Unmodelled silver potential from metallurgical test-work; and
- Shallow oxide and sulphide feeder exploration potential to further enhance project.

More information is available in the technical report filed on SEDAR at [www.sedar.com](http://www.sedar.com) and on KORE's website at [www.koremining.com](http://www.koremining.com).

### About KORE Mining

KORE is 100% owner of the Imperial and Long Valley gold projects assets in California. Both projects have

positive economic assessments that put KORE on the path to produce up to 350,000 ounces of gold production per year. KORE is supported by strategic investor Eric Sprott who owns 26% of KORE's basic shares. KORE management and Board are aligned with shareholders, owning an additional 38% of the basic shares outstanding. KORE is actively developing its Imperial Gold project and is aggressively exploring across its portfolio of assets.

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

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Technical information with respect to the Long Valley 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 "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 actual timing and implementation of the 2021 exploration plan and strategy for the Long Valley Project, the actual timing of completion of the 2021 exploration plan for the Long Valley Project, the opportunities of expansion at the Long Valley Project, the results of the PEA, including future Project opportunities, the projected NPV, permit timelines, the current mineral resource estimate, and the ability to obtain the requisite permits, the market and future price of and demand for gold, and the ongoing ability to work cooperatively with stakeholders, including the all levels of government. 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.

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](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.

## SOURCE Kore Mining

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