



KORE GENERATES DRILL TARGETS FOR IMPERIAL RESOURCE EXPANSION AND COMMENCES DISTRICT EXPLORATION

Vancouver, BC January 7, 2020 - KORE Mining Ltd. (TSXV: KORE | OTCQB: KOREF) (“KORE” or the “Company”) is pleased to announce results from Q4 2019 initial exploration program, including ground geophysics at the Imperial gold project (“Imperial” or “Project”).

Highlights

- Confirmed targets close to current resource indicating resource is open for expansion:
 - Down-dip from West, East, and Singer zones
 - Between East and West zones (Expanded Singer)
- Large open-ended chargeability anomaly under current mineralization and extending along-strike 1.5 km west and 1 km east opens potential to further expanding mineralization
- Strong ground geophysical signature over known mineralization enhances ability to find new deposits in the under-explored Mesquite-Picacho district

Next Steps (Q1 2020)

- Follow-up ground geophysics by infilling current survey and extending along strike;
- Scope and permit Phase 1 drilling program to test highest priority targets; and
- Commence regional exploration with geophysics and field sampling / mapping.

Scott Trebilcock, President and CEO of KORE, stated, “While the purpose of the ground geophysics was to define deposit signatures for regional exploration, we were pleased by the strong alignment to the known resource and the revealing of undrilled resource expansion targets.” Mr. Trebilcock continued, “We are immediately commencing additional work on both resource expansion and regional exploration.”

KORE COO, Marc Leduc, commented, “The large chargeability high under Imperial was unexpected and opens up a whole new scale of opportunity for the Imperial deposit. One potential interpretation is that the anomaly is the sulphide roots of the current oxide deposit. Several large Nevada deposits, including Goldstrike, also started as small, oxide mines.”

KORE staked the Mesquite-Picacho district (“District”) in September 2019, controlling 26,323 acres over a 28 kilometer trend. The three District deposits (Mesquite-Imperial-Picacho) were discovered in exposed outcrops and from placer workings. The rest of the District is covered by alluvium and has never been systematically explored. Having the intact Imperial deposit to “tune” or “fingerprint” geophysical signatures, greatly enhances the ability to explore under the alluvium and potentially make new discoveries along the trend. Figure 1 in the maps and sections linked to this news release shows the Imperial deposit in relation to the rest of the District.

Q4 2019 Work Programs

In Q4 2019, the KORE exploration team built an electronic exploration database of drill collars, lithology, and grade intervals and executed a 12-day ground geophysical survey over the known Imperial deposit and along strike. The programs generated resource expansion drill targets and “tuned” ground geophysics to commence exploration of the new Mesquite-Picacho claims staked in September 2019.

Ground geophysics consisted of 15.6 line kilometers of induced polarization and 22.0 line kilometers of ground magnetometer surveys. Figure 2 of the maps and sections linked to this news release shows the location of the induced polarization and magnetic surveys conducted during Phase 1 geophysical activities.

Results and Conclusions

Strong ground geophysical signature of the intact Imperial deposit enhances ability to find new deposits in the Mesquite-Picacho district. Figure 4 is a plan view of the induced polarization survey results in relation to drill collars and mineralized envelope of the Imperial deposit. Figure 3 is a plan view of the magnetic survey results in relation to drill collars and mineralized envelope of the Imperial deposit. Both show a strong correlation to Imperial mineralization.

The Q4 2019 ground geophysics combined with past drilling, highlighted several areas for potential expansion of the current resource: down-dip from West, East, and Singer zones and between East and West zones (Expanded Singer). Historic drilling was either terminated before anomalies or the down-dip and strike extension areas were not drilled. The conceptual targets are described as arrows on Figure 3.

The ground geophysics also highlighted a new large open-ended chargeability anomaly under current mineralization which extends along-strike 1.5 kilometers west and 1 kilometer east. The anomaly can be seen clearly in Figure 5. The anomaly increases in intensity to the west. No historic drilling penetrated into this anomaly as there is a conglomerate unit underlying the deposit in which drilling was terminated.

A full set of high-resolution Figures including sections of all seven ground geophysics lines are available on KORE's website [here](#) (or copy and paste this into your browser: <https://www.koremining.com/s/nr20200107-supplement-imperial-geophysics-exploration-update-final.pdf>).

Follow Up Program Details (Q1 2020)

Imperial Resource Expansion

- Follow-up ground geophysics infilling the current survey and extending the survey along strike; and
- Scope Phase 1 drilling program to test highest priority targets and initiate permitting of the drilling program.

Imperial District Exploration

- Conduct airborne magnetic geophysics over the Imperial Mesquite-Picacho District using tuned signatures;
- Conduct ground geophysics on highest priority targets looking for new Imperial-type signatures; and
- Conduct surface reconnaissance consisting of soil/rock sampling to follow-up anomalies.

About Imperial Deposit

Imperial is a structurally controlled intermediate epithermal gold deposit. The oxide gold deposit is currently defined at 2.44 kilometer long and up to 0.75 kilometer wide and is open both along strike and down-dip. It is hosted in a shallowly southwest dipping, amphibolite grade metamorphic rock suite along a west-northwest trending low-angle regional thrust fault system. The thrust fault system controls the regional geometry of mineralization. East-west striking, post-mineralization normal faults control the property scale geometry of mineralization. Geophysical characterization of the deposit and regional controlling structures is an essential component of exploration for additional resources.

The footprint of the current Imperial mineralization is about 500 acres, less than 2% of the 26,323 acre Mesquite-Picacho District controlled by KORE.

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 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 and at www.sedar.com, or by contacting us as info@koremining.com or by telephone at (888) 407-5450.

On behalf of KORE Mining Ltd

"Scott Trebilcock"

Chief Executive Officer

(888) 407-5450

Technical information with respect to Imperial deposit and project 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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any KORE common shares 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 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 dated December 30, 2019, entitled "Technical Report for the Imperial Gold Project, California, USA" 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, 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.

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 District

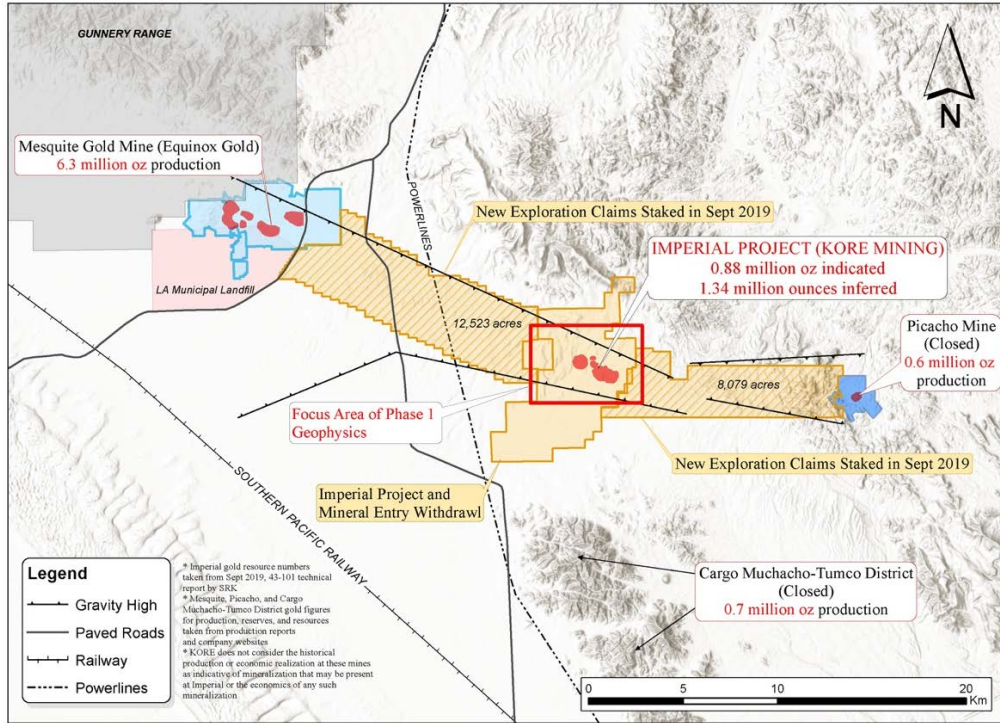


Figure 2 – Ground Geophysics Line Locations

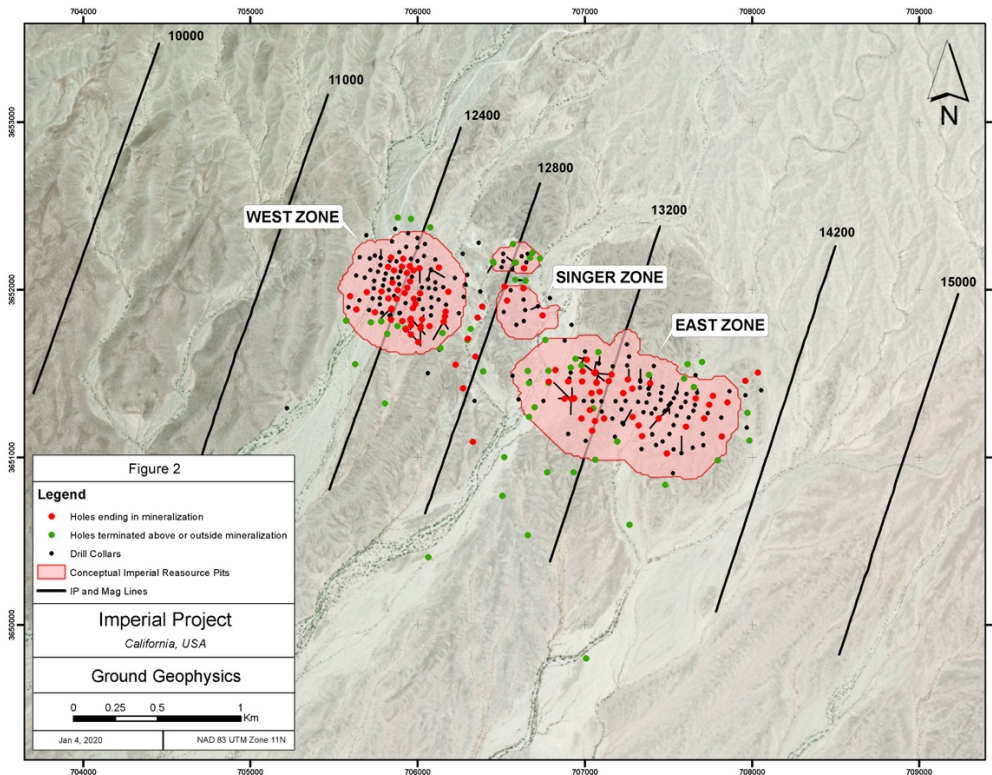


Figure 3 – Induced Polarization Survey Interpretation

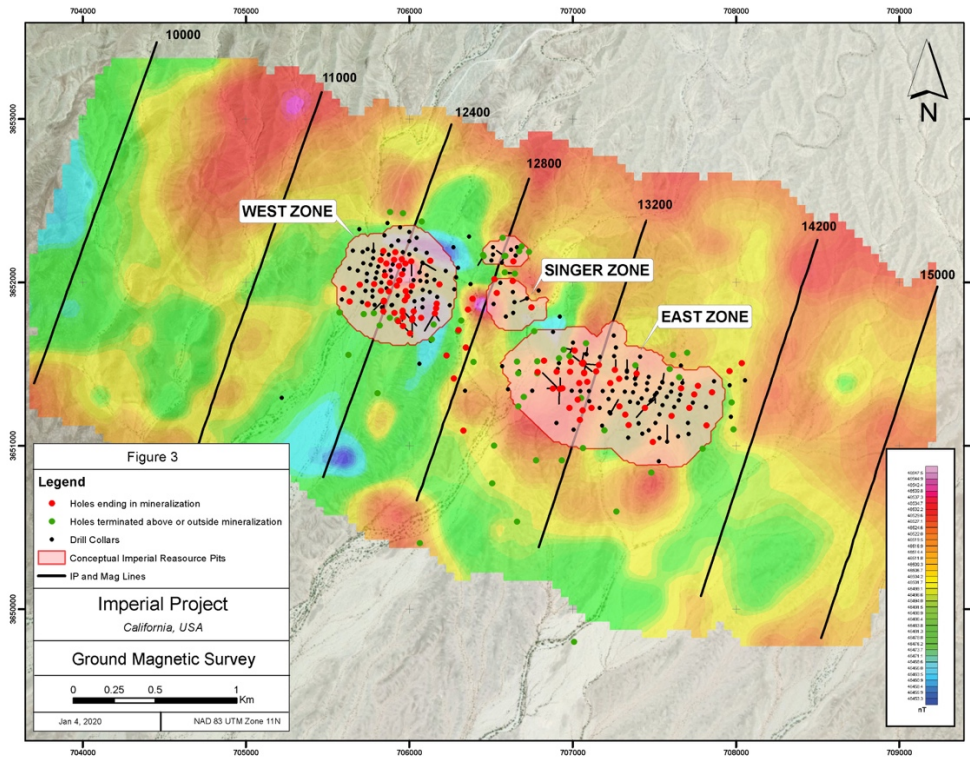


Figure 4 – Magnetic Survey Interpretation

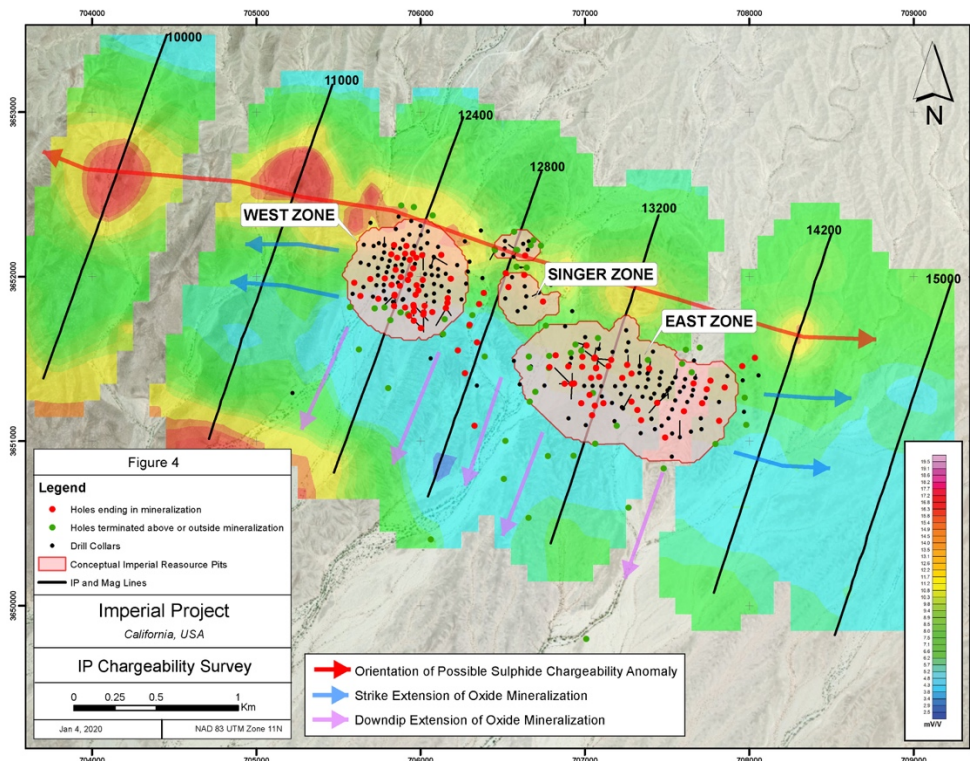


Figure 5 – Section Line 12400

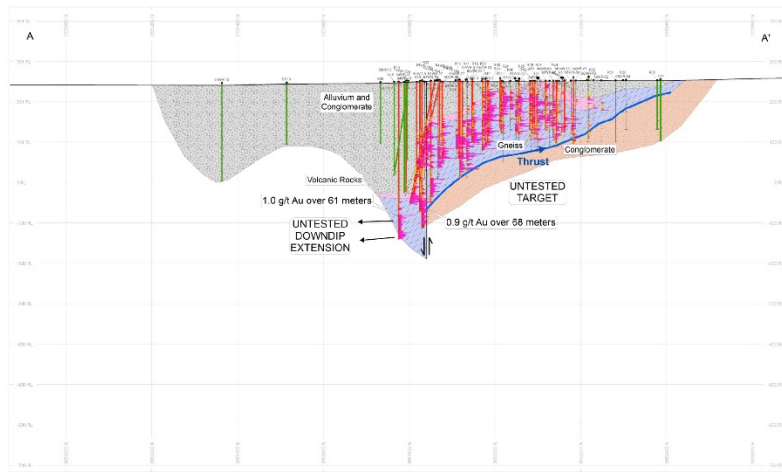
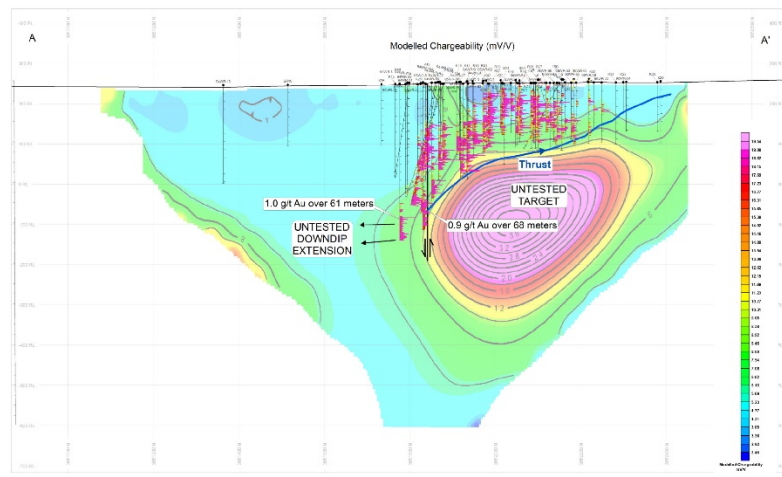
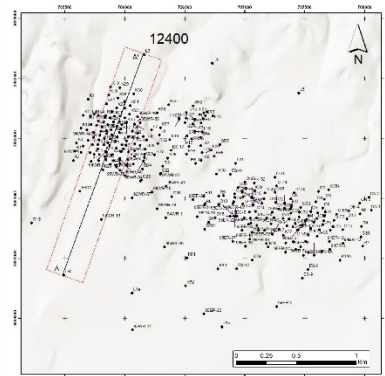


Figure 5

Section Line 12400

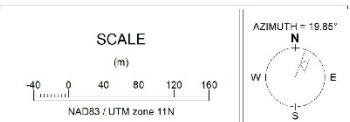
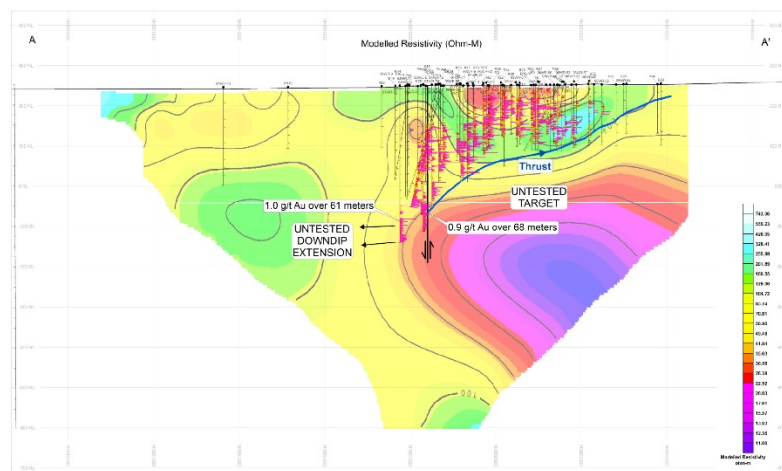


Legend

- Hole Traces Above or Outside of Mineralization
- Hole Traces Ended in Mineralization
- Thrust Faults
- Vertical Faults
- Alluvium and Conglomerate
- Gneiss
- Volcanic Rock
- Conglomerate

Drilling Assays

- Au_gpt**
- .05 - 0.2
 - 0.2 - 0.4
 - 0.4 - 0.6
 - > 0.6



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Imperial Project
Section Line 12400

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