

TSXV: KORE

OTCQX: KOREF

# KORE MINING

NORTH AMERICAN GOLD  
DEVELOPER AND EXPLORER

# Forward Looking Statements

2

This presentation contains “forward-looking statements”, within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of KORE Mining Ltd (“KORE Mining” “KORE” or the “Company”). Forward-looking statements include, but are not limited to, statements with respect to the expected outcome from the spin out of Karus Gold, the future price of gold, silver, copper, lead and zinc, the estimation of Mineral Reserves and Mineral Resources the realization of Mineral Reserve estimates, the timing and amount of estimated future production, costs of production, targeted cost reductions, capital expenditures, free cash flow, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage and with respect to (i) the results of the PEA, including future opportunities for all of the projects, future operating and capital costs, closure costs, AISC, the projected NPV, IRR, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns for each of the projects, the technical viability of each of the projects, the market and future price of and demand for gold, the environmental impact for each of the projects, and the ongoing ability to work cooperatively with stakeholders, including the local levels of government. Generally, these forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of KORE Mining to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which KORE Mining will operate in the future, including the price of gold, silver and other by-product metals, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, among others, gold, silver and other by-product metals price volatility, discrepancies between actual and estimated production, mineral reserves and mineral resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), material changes in national and local government legislation as it relates to mining activities, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the Company does or may carry on business in the future, delays – including the impacts of the ongoing COVID 19 pandemic, suspension and technical challenges associated with capital projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although KORE Mining believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of KORE Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations including economic and political instability in foreign jurisdictions in which KORE Mining operates; risks related to current global financial conditions; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; environmental risks; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver and other by-product metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; risks related to the integration of acquisitions; accidents, labour disputes; delays in obtaining governmental approvals or financing or in the completion of development or construction activities and other risks of the mining industry.

Although KORE Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward- looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. Forward- looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Except as otherwise indicated by KORE Mining, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetization, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements provide information about management’s current expectations and plans and allowing investors and others to get a better understanding of the Company’s operating environment. KORE Mining does not intend or undertake to publicly update any forward-looking statements that are included in this document, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

# Forward Looking Statements & Non-IFRS Measures

3

**Cautionary Note Regarding Mineral Resource Estimates:** Information regarding mineral resource estimates has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States Securities and Exchange Commission (“SEC”) Industry Guide 7. The provisions in Industry Guide 7 and Item 102 of Regulation S-K, have been replaced with a new subpart 1300 of Regulation S-K under the United States Securities Act which became mandatory for SEC registrants after January 1, 2021. The changes adopted are intended to align the SEC’s disclosure requirements more closely with global standards as embodied by the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), including Canada’s NI 43-101 and CIM Definition Standards. Under the new SEC rules, SEC registrants will be permitted to disclose “mineral resources” even though they reflect a lower level of certainty than mineral reserves. Additionally, under the New Rules, mineral resources must be classified as “measured”, “indicated”, or “inferred”, terms which are defined in and required to be disclosed by NI 43-101 for Canadian issuers and are not recognized under SEC Industry Guide 7. An “Inferred Mineral Resource” has a lower level of confidence than that applying to an “Indicated Mineral Resource” and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of “Inferred Mineral Resources” could be upgraded to “Indicated Mineral Resources” with continued exploration. Accordingly, the mineral resource estimates and related information may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal laws and the rules and regulations thereunder, including SEC Industry Guide 7.

A PEA is preliminary in nature, includes 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 PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. 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.

The scientific and technical information in this Presentation has been derived from (i) the report titled “Preliminary Economic Assessment – Technical Report Imperial Gold Project” effective as of April 6, 2020 and issued on May 19, 2020, and (ii) the report titled “Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California” effective September 21, 2020 and issued on October 27, 2020. Unless otherwise indicated, the scientific and technical information in this Presentation has been reviewed and approved by Marc Leduc, P.Eng. and a “qualified person” for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

## ALTERNATIVE PERFORMANCE MEASURES (NON-IFRS MEASURES)

Items marked with a \* in this presentation are alternative performance measures. Alternative performance measures are furnished to provide additional information. These non-IFRS performance measures are included in this presentation because the Company believes these statistics are key performance measures that provide investors, analysts and other stakeholders with additional information to understand the costs associated with the Project. These performance measures do not have a standard meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

“Cash Costs ” and “Cash Costs (LOM)” are a non-IFRS measure reported by KORE Mining on an ounces of gold sold basis. Cash costs include mining, processing, refining, general and administration costs and royalties but excludes depreciation, income taxes, reclamation, capital and exploration costs for the life of the mine, defined above as 7 years for the Long Valley Project and 8 years for the Imperial Project.

“All-In-Sustaining-Costs” (“ASIC”) is a non-IFRS measure reported by KORE Mining on a per ounce of gold sold basis that includes all cash costs noted above (mining, processing refining, general and administration and royalties), as well as sustaining capital and closure costs, but excludes depreciation, capital costs and income taxes.



# Why Invest in KORE?

## 1 **GOLD RESOURCES** in safe and stable US jurisdiction

Diversified asset base in safe and stable jurisdiction

## 2 **Developing PIPELINE to 350,000 oz/yr production**

Imperial PEA: **\$C643M NPV<sub>5%</sub>** w/ 52% IRR\*

Long Valley PEA: **\$C376M NPV<sub>5%</sub>** w/ 48% IRR\*

## 3 **GROWING** through aggressive exploration

District scale growth potential around both development projects

## 4 **Multiple near-term VALUE CATALYSTS**

KORE Mining – Long Valley drilling; Imperial targeting/drilling; Imperial mine PO

## 5 **INSIDER ALIGNMENT** with shareholders

Over \$5M in cash<sup>1</sup>; management owns 38% and Eric Sprott owns 26%

## 6 **ATTRACTIVE VALUATION** to peers

On both P/NAV and P/ounces-in-the-ground basis

\*PEA results post-tax and at US\$ 1,600/oz gold price and 0.7 \$US/\$C

1. Estimated as at Jan 1, 2021

# 2020 KORE Major Accomplishments

## Delivering Value to Shareholders

5

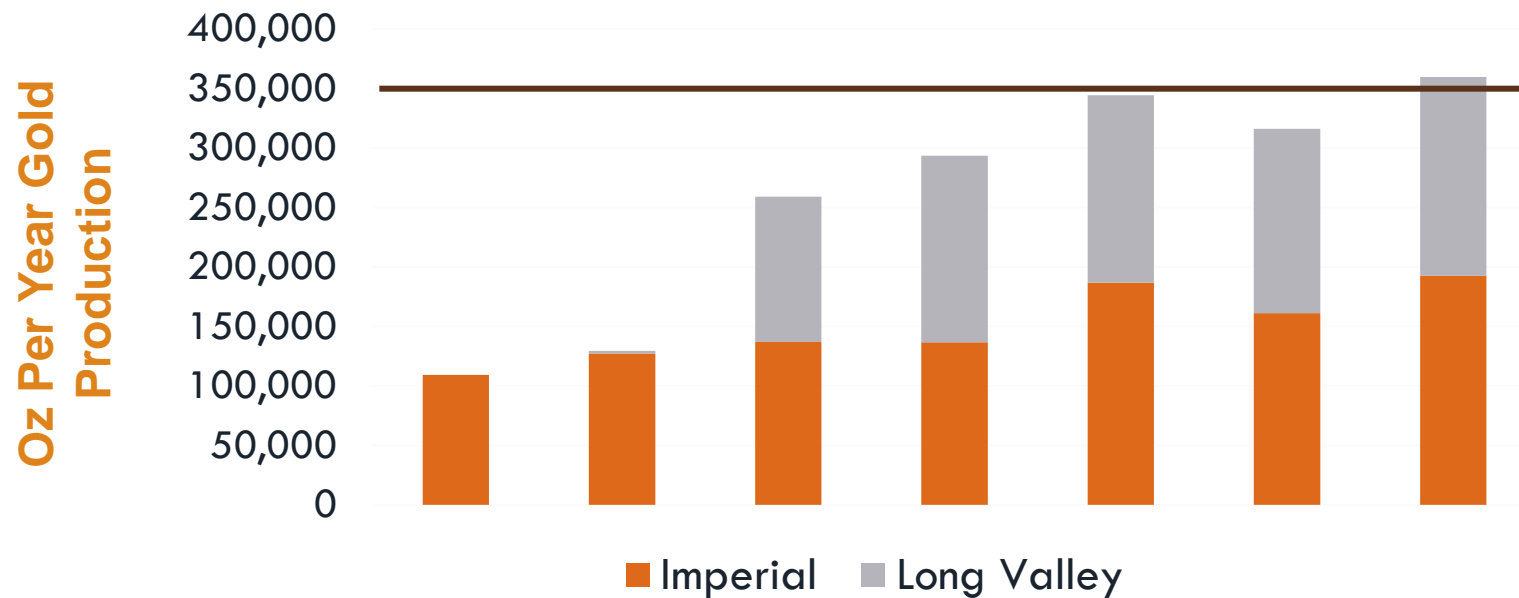


- **Completed two PEAs** simple, high return gold projects
  - Imperial PEA: **\$C643M NPV<sub>5%</sub>** from 146,000oz/yr with **52% IRR** \*
  - Long Valley PEA: **\$C376M NPV<sub>5%</sub>** from 100,000oz/yr with **48% IRR** \*
- **Built team and completed engineering** to move Imperial into mine permitting
- Engaged resource specialists to complete **Imperial permitting baseline**
- Generated exploration **targets for new discoveries** Mesquite-Imperial-Picacho
- **Grew Long Valley claims** over 750%, capturing exploration upside
- Generated **drill targets to expand oxides** and test for **high grade sulphides**
- Consolidated 1,000 km<sup>2</sup> **strategic land position in Cariboo** region of BC
- **Extended FG Gold deposit** 330 meters downdip
- **Opened 3.6 km of strike to growth**, proving new exploration strategy
- Drilled **Gold Creek step-outs to expand discovery**
- **Completed BC exploration spin-out** creating Karus Gold



\* Using \$1,600/oz gold price, post tax and 0.70 \$US/\$C See following slide for details

# Development Pipeline to 350,000 oz gold /yr of potential production\*



- Simple, high return heap leach gold projects
- Low capital intensity and access to labour and infrastructure

# Growing by Aggressive Exploration

## Portfolio of exploration opportunities

7



### Long Valley Mono County CA

- Oxide targets to grow PEA resources
- Untested high grade sulphide targets
- Large unexplored claim area with similar structures to PEA deposit

### Imperial Imperial County, CA

- Oxide targets to grow PEA resources between pits, on-strike and at depth
- 28km Mesquite-Picacho trend open for new discoveries:
  - Mesquite East
  - Ogilvy
  - Imperial-Picacho

#### District Scale to Make Discoveries

Trend Length  
**>12 km**

Claim Acres  
**>16,000**

Trend Length  
**>28 km**

Claim Acres  
**>26,000**

# Simple, High Return Development Pipeline

Safe and stable jurisdiction

8

- **100% owned**
- **Simple projects**
- **Nearby infrastructure**
- **Low capital intensity**
- **Robust economics**
- **+ Exploration upside**

NPV5% @ \$1600 Au <sup>3</sup>

High IRR <sup>3</sup>

Low Initial Capex

2<sup>nd</sup> Quartile AISC\*

Production

Simple Mining  
/Processing

Mine Life

**Imperial PEA<sup>1</sup>**

**Long Valley PEA<sup>2</sup>**

US\$450 M	US\$273 M
<b>C\$643 M</b>	<b>C\$389 M</b>
<b>52%</b>	<b>48%</b>
US\$143 M	US\$161 M
US\$852/oz	US\$773/oz
146,000/yr	102,000/yr
Open Pit Mining / Heap Leach (run-of-mine)	Open Pit Mining / Crush - Agglomerate - Heap Leach
8.5 years	7 years

1. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

2. "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prens and Steven I. Weiss of Mine Development Associates

3. Using \$1,600/oz gold price, post tax and 0.70 \$US/\$C \* Non-IFRS measure – see disclaimers.



# Development Pipeline \$1B combined NPV

+ District Scale Exploration for Growth

## Sensitivity to Gold Prices

Project NPV & IRR by Gold Price per Ounce, Post-Tax\*

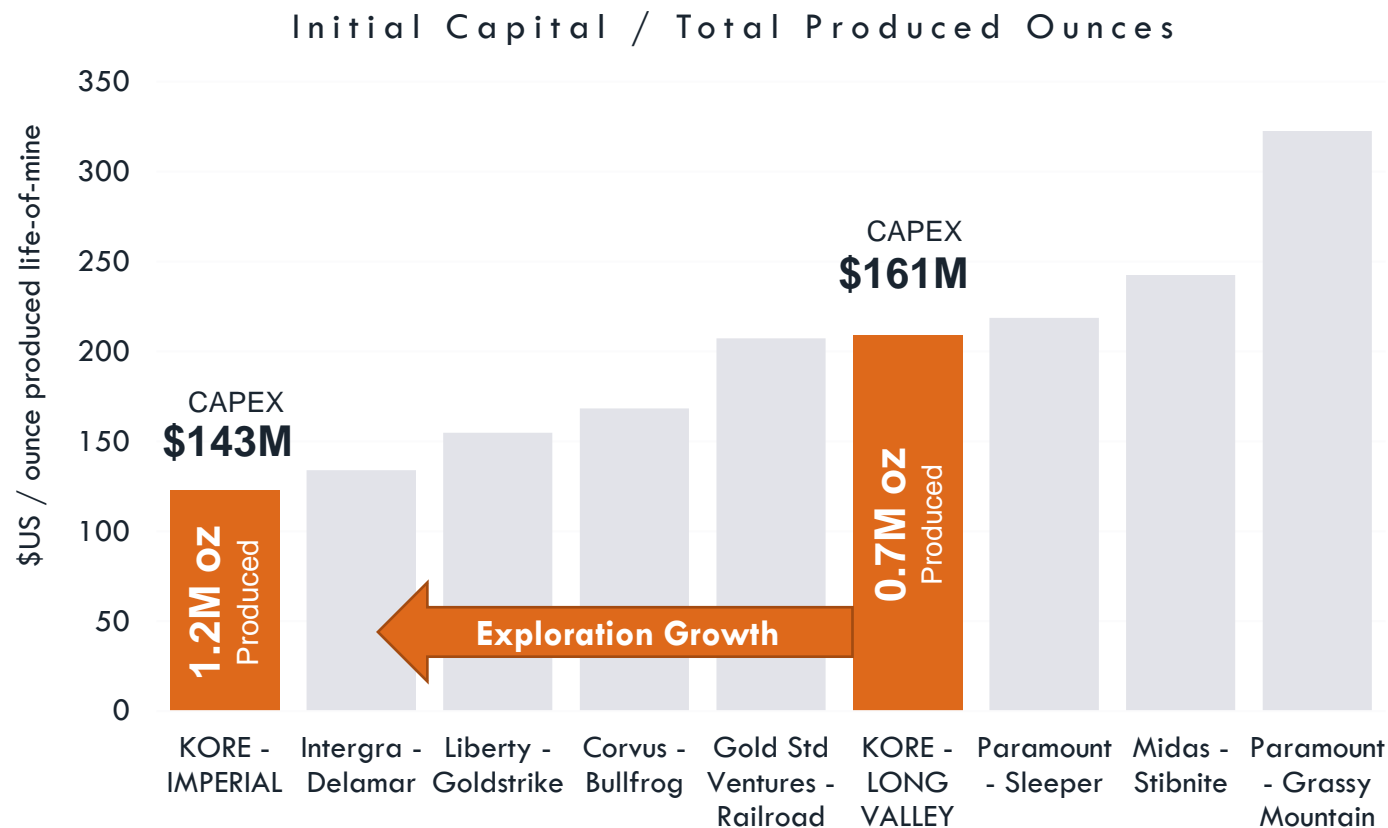
	Imperial PEA		Long Valley PEA	
	NPV (5%) \$C millions	IRR%	NPV (5%) \$C millions	IRR%
\$1,200	\$230	27%	\$120	19%
\$1,400	\$440	40%	\$250	30%
\$1,600/oz	\$640	52%	\$380	40%
\$1,800	\$840	64%	\$500	49%
\$2,000	\$1,040	75%	\$630	57%
\$2,200	\$1,240	86%	\$750	65%



\* Converted from USD at 0.70 \$US/\$C

# Imperial and LV PEA's Low Capital Intensity

- Both **simple** heap leach gold projects
- Imperial **lowest capital intensity** in peer group
- Exploration can **further reduce capital intensity**



# Capital Structure

## Aligned with Shareholders

11

Issued & Outstanding (basic)	106.2 M
Options and RSUs*	8.4 M
Warrants* (Eric Sprott 3.5M @ \$1.50 strike price)	3.5 M
Fully Diluted	117.8 M

### Market Capitalization

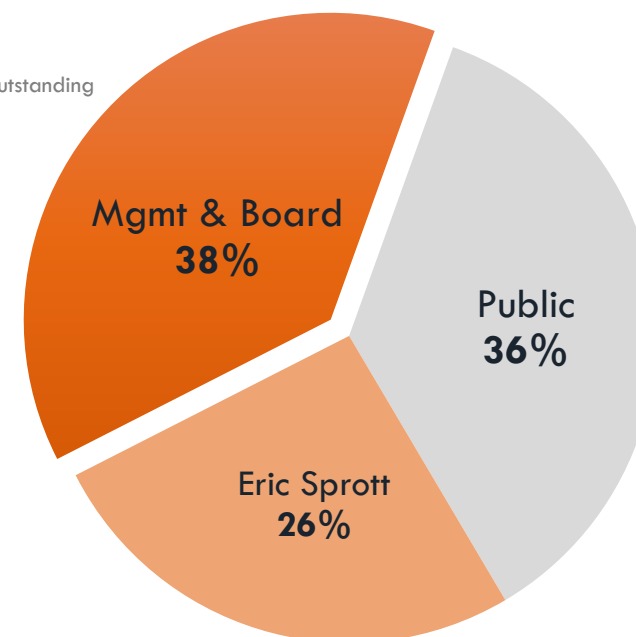
Share Price (at Jan 25, 2021)	C\$1.57
Market Cap (basic)	~C\$166M
Cash (at Jan 1, 2021)	~C\$5M

\*Options and Warrants as of January 25, 2021



## Ownership

Percent Basic Shares Outstanding



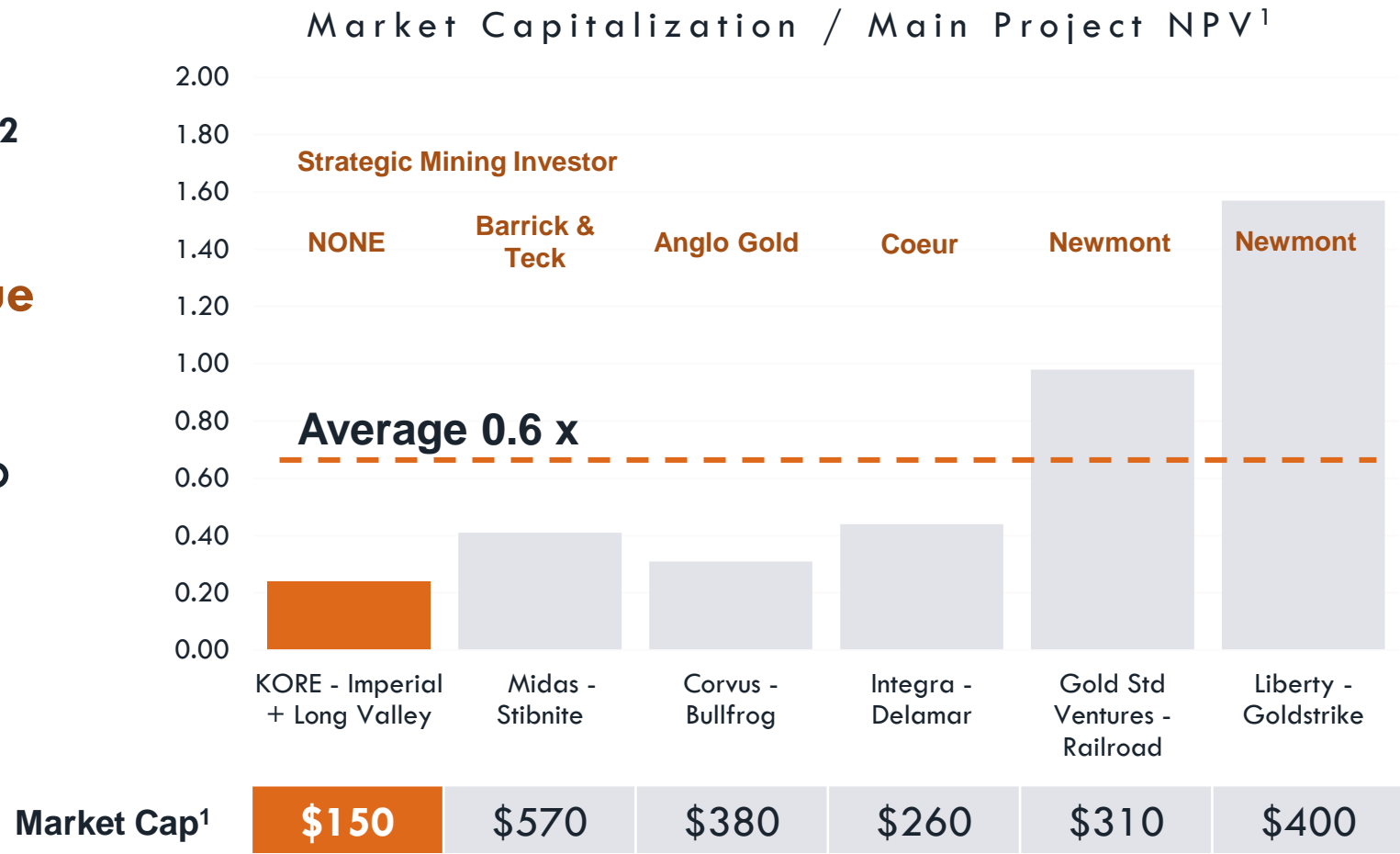
## Analyst Coverage

Nic Dion – Cormark Securities	Buy
Chris Thompson – PI Financial	Buy
Ryan Walker – Echelon Wealth Partners	Watch List
Ryan Hanley – Laurentian Securities	Watch List
Don Blyth – Paradigm Capital	Takeover 20

# KORE Undervalued to Peers

12

- Trading **at 0.2x NPV<sub>5%</sub><sup>2</sup>** Imperial + Long Valley
- **ZERO exploration value**
- No strategic investor
- Lowest peer market cap



1. As at Jan 1, 2021. Assumes 5% discount and \$1450 per oz gold for all projects; Liberty – Goldstrike NPV interpolated between reported NAV values; CDN/USD 0.70; and KORE market cap of \$150 million basic market cap. Sources: Corvus – Bullfrog 2018 PEA TR announced Nov 1, 2018, Integra – Delamar 2019 PEA TR announced Sept 9, 2019, GSR – railroad 2020 Updated PFS TR announced Feb 18, 2020, Liberty – Goldstrike 2018 PEA TR announced Jul 10, 2018, Midas – Stibnite 2014 PFS TR announced Dec 15, 2014. TR = 43-101 Technical Report. All available on [www.SEDAR.com](http://www.SEDAR.com)

# Experienced Management & Board



13

	EXPERIENCE	ACHIEVEMENTS	ROLES
<b>Executive Chairman</b> <b>JAMES HYNES</b> P.ENG	<b>15 YEARS</b> in Mining Industry	Founder of KORE, Karus Gold and Stronghold Silver. Previously entrepreneur in aggregate business.	Exec Chair of <b>KARUS GOLD</b> Advisor to <b>SURGE COPPER</b>
<b>CEO, Director</b> <b>SCOTT TREBILCOCK</b> MBA	<b>25 YEARS</b> in Mining Industry	Drove M&A at Nevsun Resources, which led to its \$1.9B buy out. Engineer & management consultant.	Director <b>KARUS GOLD, AU GOLD CORP</b> Advisor to <b>WOLF DEN RESOURCES</b>
<b>CFO</b> <b>JESSICA VAN DEN AKKER</b> CPA, CA	<b>15 YEARS</b> in Resource Sector	Former CFO of Klondike Gold, Fiore Exploration and Hive Blockchain; high growth company specialist.	CFO & Director <b>KARUS GOLD</b> Director of other public companies
<b>COO</b> <b>MARC LEDUC</b> P.ENG	<b>30+ YEARS</b> in Resource Sector	Various COO & CEO roles in developing, constructing and across the Americas. <b>Direct California permitting and development experience.</b>	Ex-COO <b>CASTLE MOUNTAIN</b> (CA project) Director <b>KARUS GOLD</b> + other Co's
<b>Director</b> <b>ADRIAN ROTHWELL</b> CPA, CA	<b>13 YEARS</b> in Resource Sector	Former Director of Strategy at Goldcorp. Drove the initial growth of KORE Mining as founder and CEO	CEO of <b>ANGOLD</b> Director <b>FIREWEED ZINC</b>
<b>Director</b> <b>HARRY POKRANDT</b>	<b>34 YEARS</b> in Financial Industry	Financed multiple high growth companies as Director and MD of Macquarie Capital Markets	Former CEO <b>HIVE BLOCKCHAIN</b>
<b>Director</b> <b>DON MACDONALD</b> CPA, CA	<b>30 YEARS</b> in Mining Industry	Track record of governing and financing high growth mining companies as CFO and CEO	CEO <b>NORZINC</b>
<b>Director</b> <b>BRENDAN CAHILL</b> LL.B	<b>15 YEARS</b> in Mining Industry	Successfully developed several of the highest grade silver mines in the world	CEO <b>EXCELLON RESOURCES</b>



# KORE Workplan & 2021 Milestones

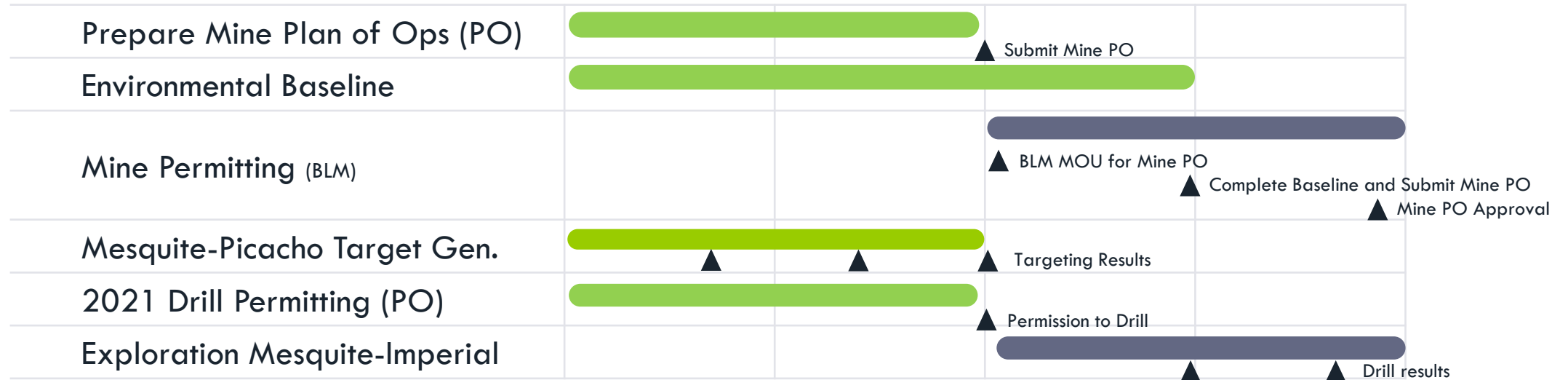
Q1

Q2

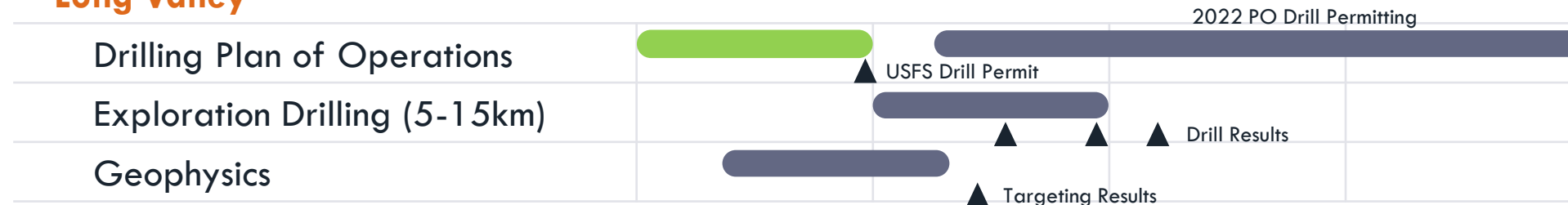
Q3

Q4

## Imperial



## Long Valley



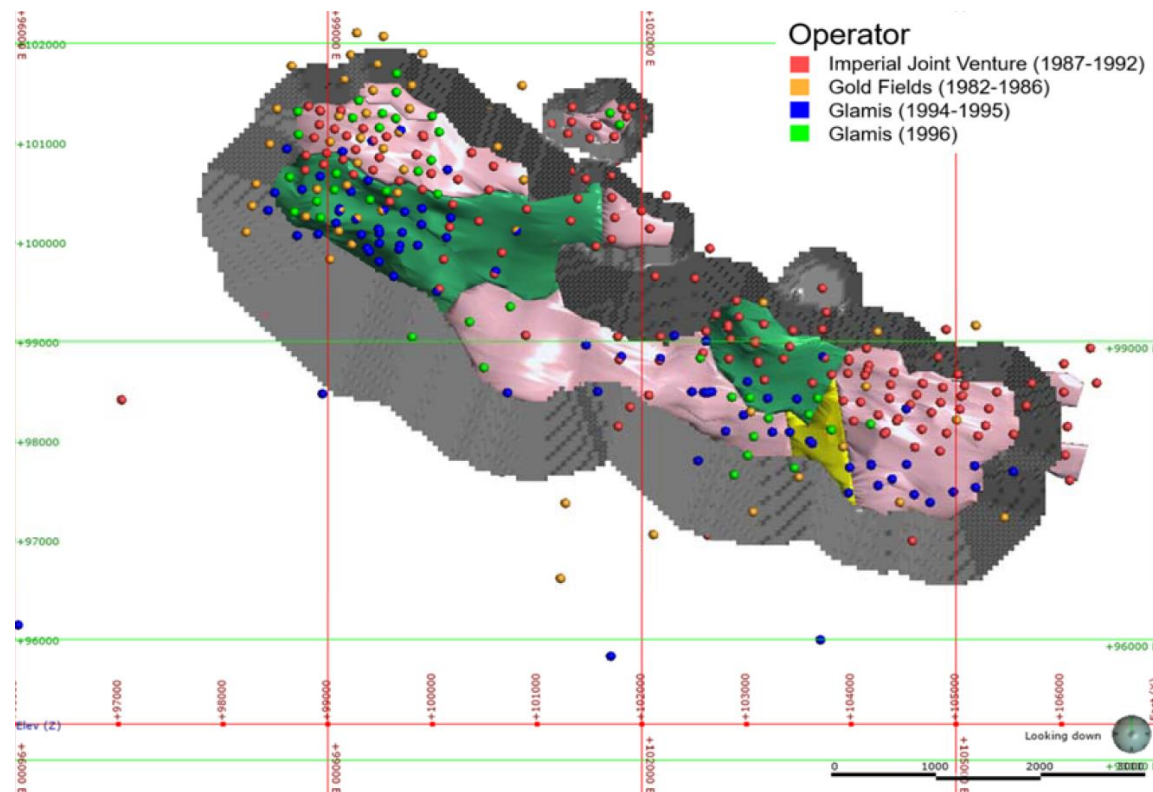
Note: all planned activities as of Dec 2020 subject to change and availability of financing. See disclaimers on forward looking statements in this presentation.  
PO = Plan of Operations MOU = memorandum of understanding USFS = US Forest Service

The background image is a desert landscape with a dirt road leading towards distant mountains under a clear blue sky. On the left side, there is a large, stylized orange arrow pointing to the right, which is partially overlaid by a close-up image of a rock face with visible mineral veins.

# IMPERIAL GOLD PROJECT

SIMPLE, LOW COST PROJECT IN  
PERMITTING FOR CONSTRUCTION

# Imperial Rare, Simple Oxide Gold Deposit



- 61 km of drilling in 349 holes
- 100% oxide – **simple metallurgy**

Gold Mineral Resource Estimate<sup>1</sup>

Indicated  
**0.9Moz**

46MT @ 0.59 g/t Au

Inferred  
**1.3Moz**

91MT @ 0.46 g/t Au

1. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

# Imperial Gold Project PEA Summary


17

**Simple**  
Run-of-mine  
heap leach




Simple =  
Low Cost

**\$343**  
million



NPV 5%  
after-tax at  
\$1,450/oz gold

**44%**  
IRR



after-tax at  
\$1,450/oz gold


**\$143** million  
Pre-Production  
CAPEX



**1.2M**  
ounces  
LOM Production



**146,000**  
ounces per  
year



Annual  
Production

**28 km**  
to explore



Mesquite-  
Picacho District

**Resource  
expansion  
potential**



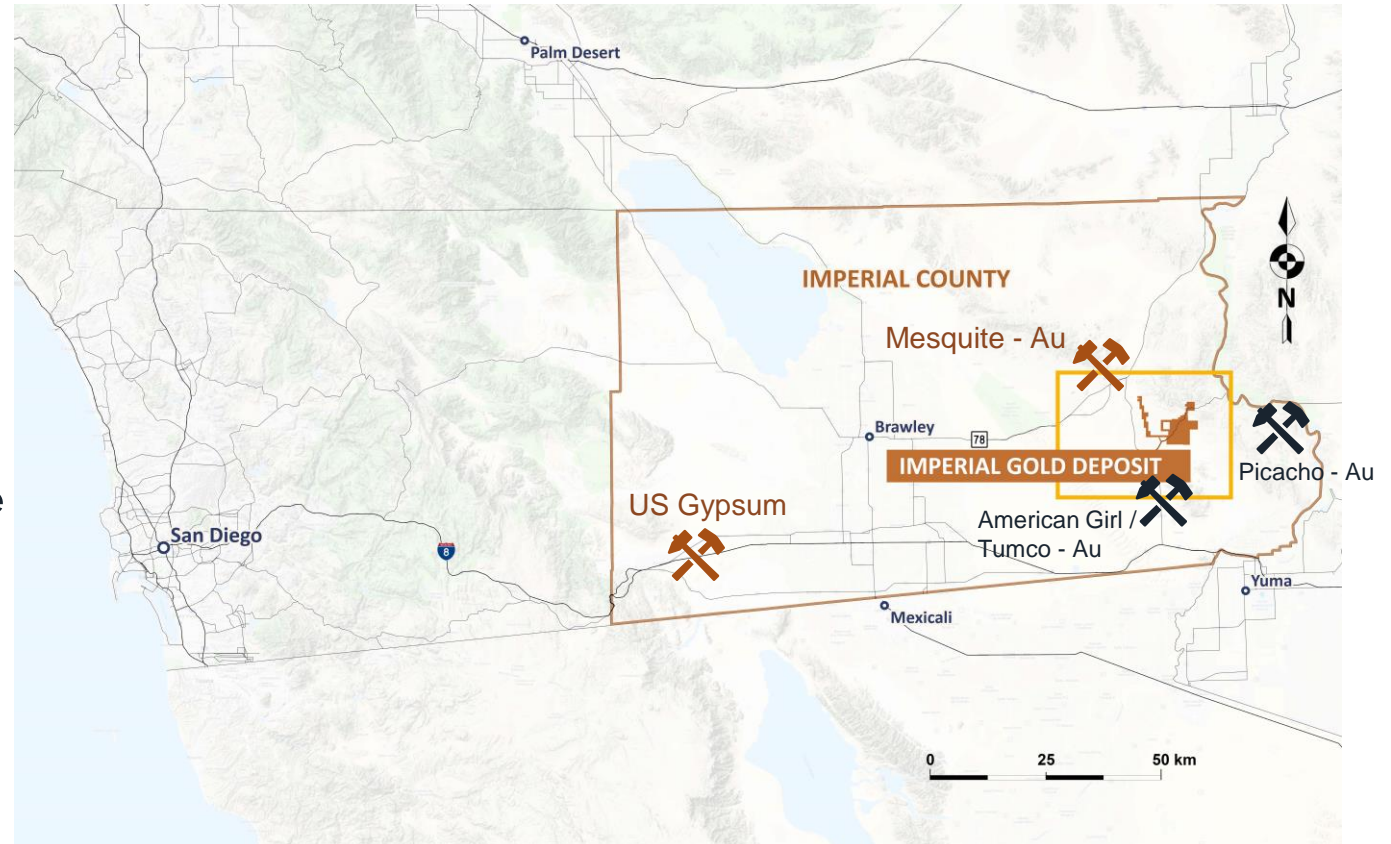
Targets defined



# Imperial County Experienced Mining Jurisdiction

## County Applies Stringent California Law to Federal Land (Imperial)

- **Long history of mining**
  - Mesquite mine operating since 1985 (open pit, heap leach gold mine)
  - 4 large heap leach operations in 1980-90's
  - Continuous history of gold mining back to Spanish colonial period
- **~15% unemployment** (pre-COVID)
- Lowest income county in California
- Potential **closure of Mesquite gold mine** in years ahead...
- **Supportive** of responsible economic development (strict environmental laws e.g. backfilling)
- Imperial County enforces California law





# Permitting Approach Obey Law and Keep Local

Same Federal Permitting Process as Most Nevada Mines

19

## California and Mining

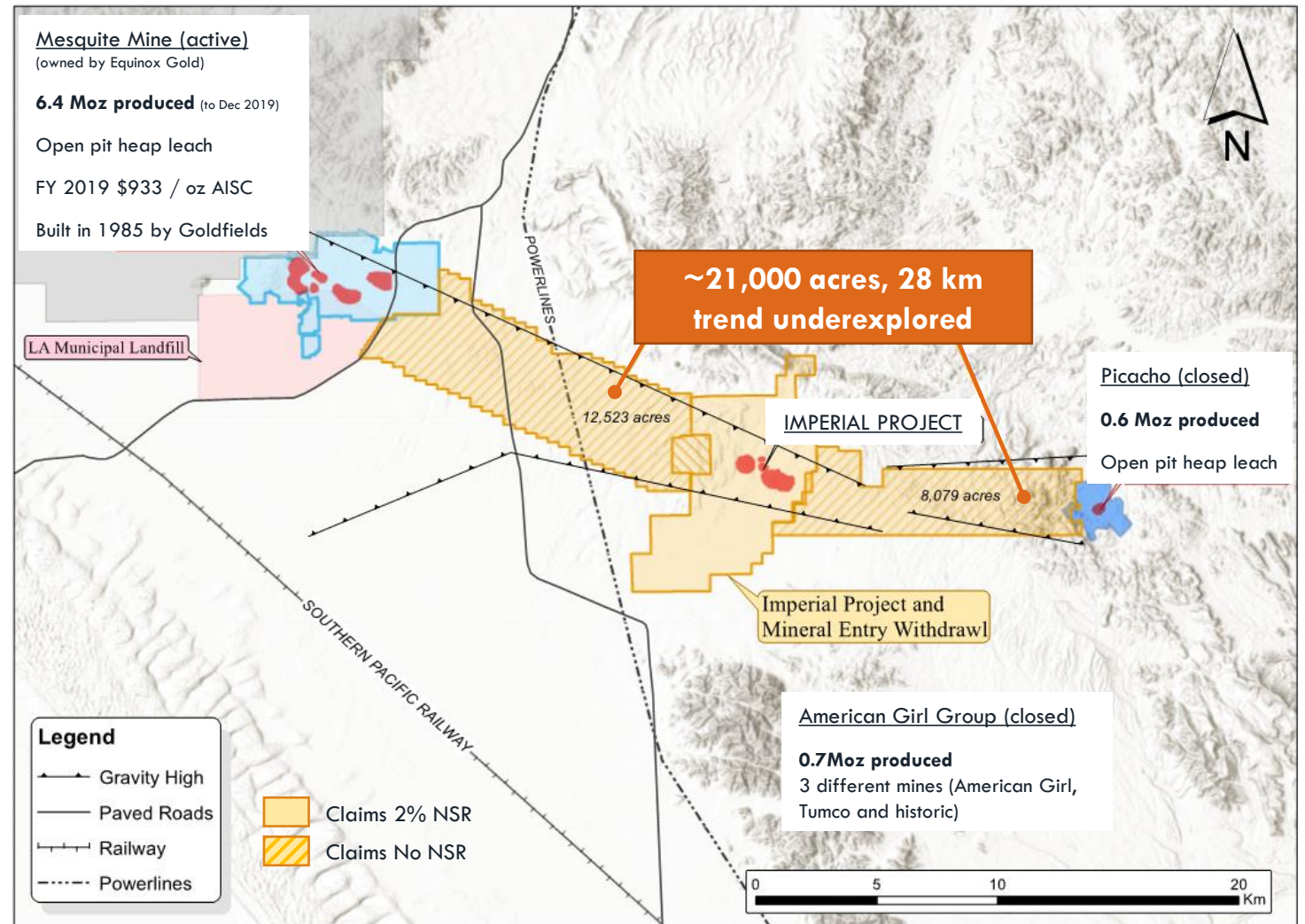
- State hosts **100's of aggregate and industrial mines**
  - Mature land-use permitting processes for Federal land
- **Existing gold mining sector** (using cyanide)
  - CA permitted 3 gold mines in last 5 years
  - Soledad Mountain, Castle Mountain and Mesquite
  - 10's of small-scale operations, mostly on private land
- **Stringent laws:** labour, environmental and reclamation
  - High standards provides strong social license to operate
  - Backfilling the highest standard of reclamation in world; eliminated long-term view-scape impacts
  - **Mine plan fully compliant with backfilling**
- **County is key:** applies CA law to Federal lands
  - Imperial on 100% Federal land (BLM)<sup>1</sup>

## Obey the Law & Keep It Local



# GROWTH District Scale Exploration Potential

- Control 28km Mesquite-Imperial-Picacho District ~21,000 acres
  - No royalties
- No exploration in >20 years
  - Sediment cover with no outcrop
- Potential for multiple new multi-million ounce discoveries
- Years of work to cover property...

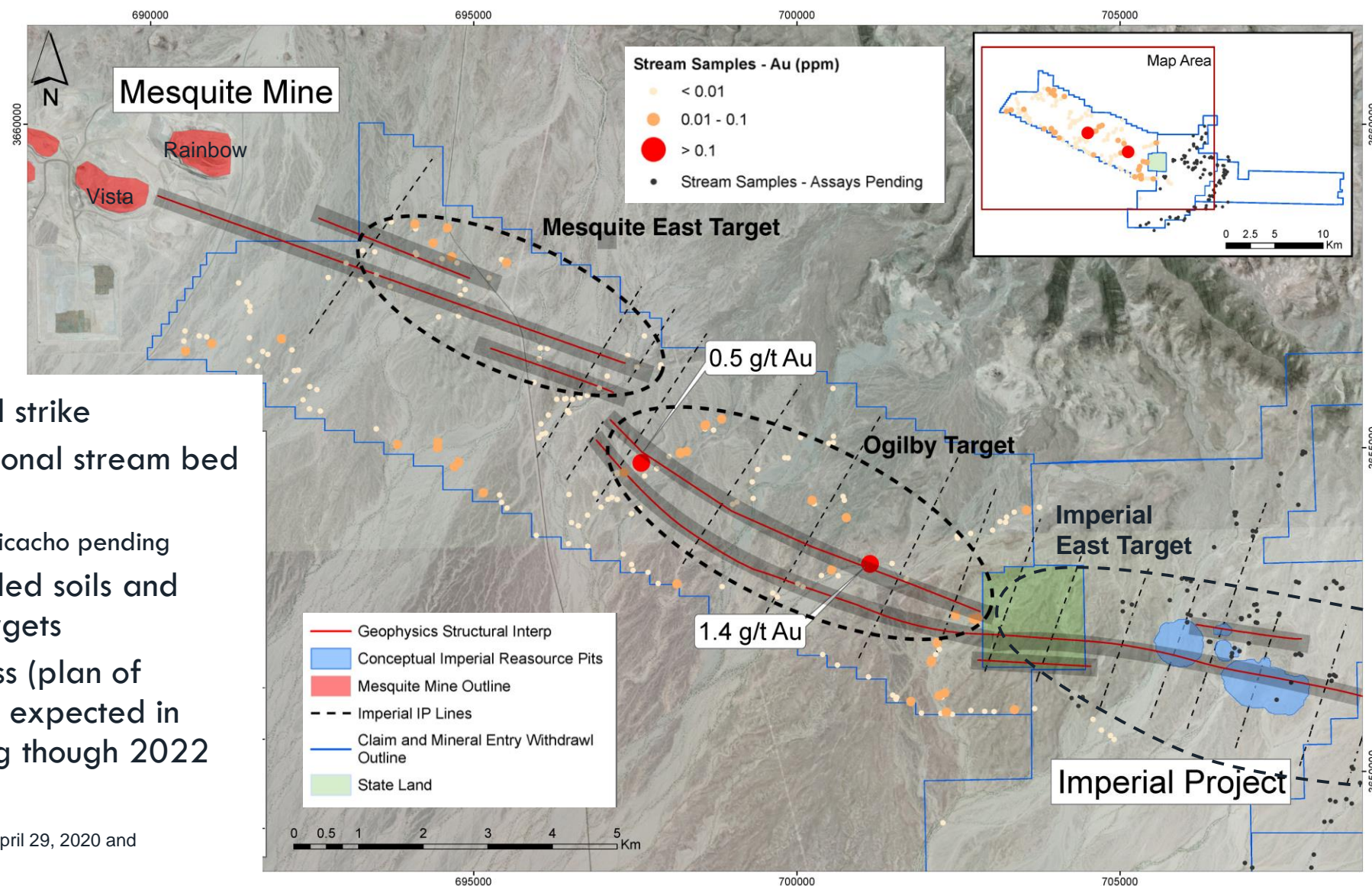


Production numbers from company websites and public filings. KORE does not consider the historic production or economic realization at these mines as indicative of mineralization at Imperial or the economics of any such mineralization.

# Potential for Multiple, Multi-Million Ounce Discoveries

**Additional  
sampling  
results  
pending**

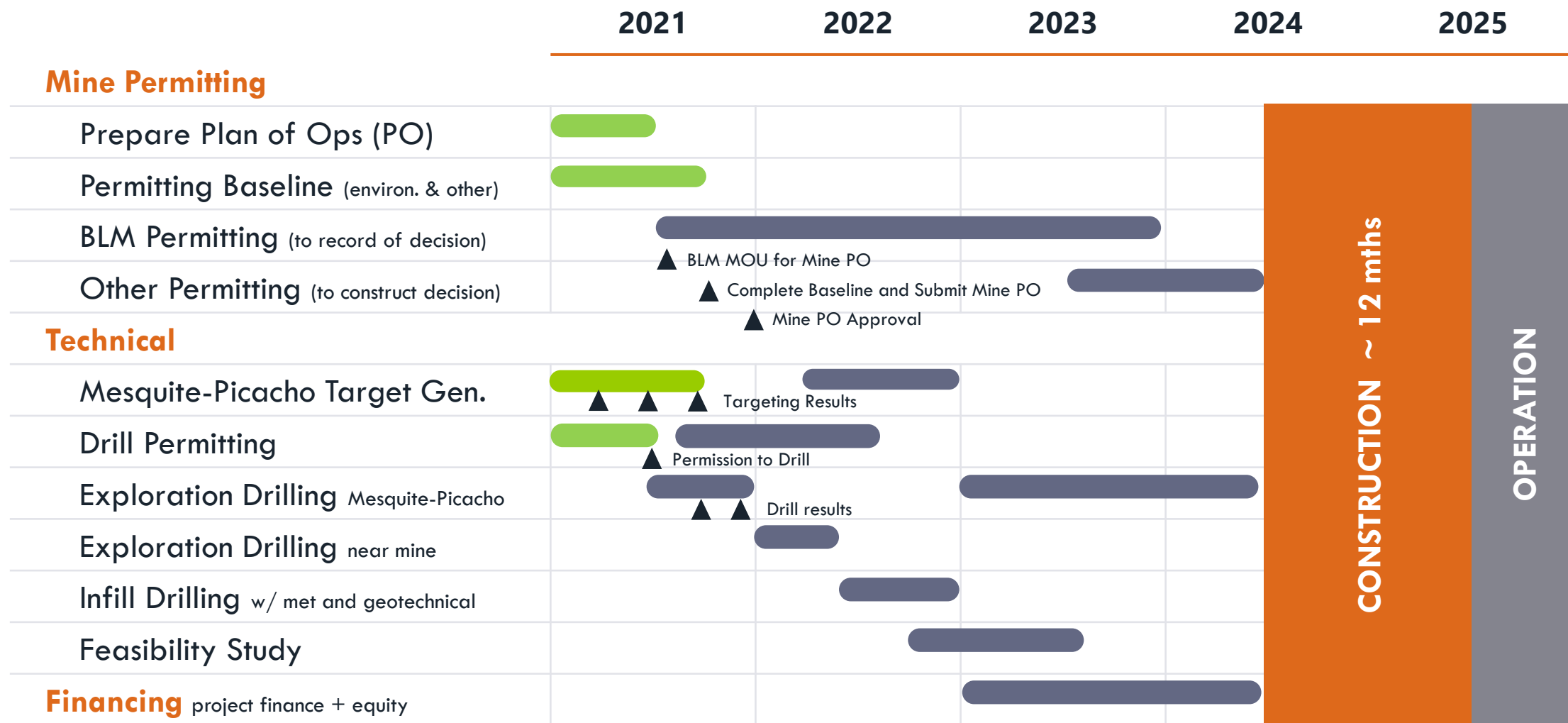
- 19 km of target structural strike
- Currently completing regional stream bed sampling and mapping
  - Results from Imperial=> Picacho pending
- H1 2021 follow-up detailed soils and geophysics on priority targets
- Drill permitting in progress (plan of operations for 150 pads; expected in mid-2021); sustain drilling through 2022





# Imperial Timeline & 2021 Milestones

22





# LONG VALLEY GOLD PROJECT

SIMPLE, HIGH RETURN PEA WITH  
GROWTH POTENTIAL



# Long Valley District Scale Exploration with PEA

- Claims cover all **deep-rooted fault structures** of similar genesis to the Hilton Creek fault, the primary 'conduit' for current deposit
- Mapped **widespread alteration indicative epithermal gold/silver mineralization** on new claims

Gold Mineral Resource Estimate with PEA<sup>1</sup>

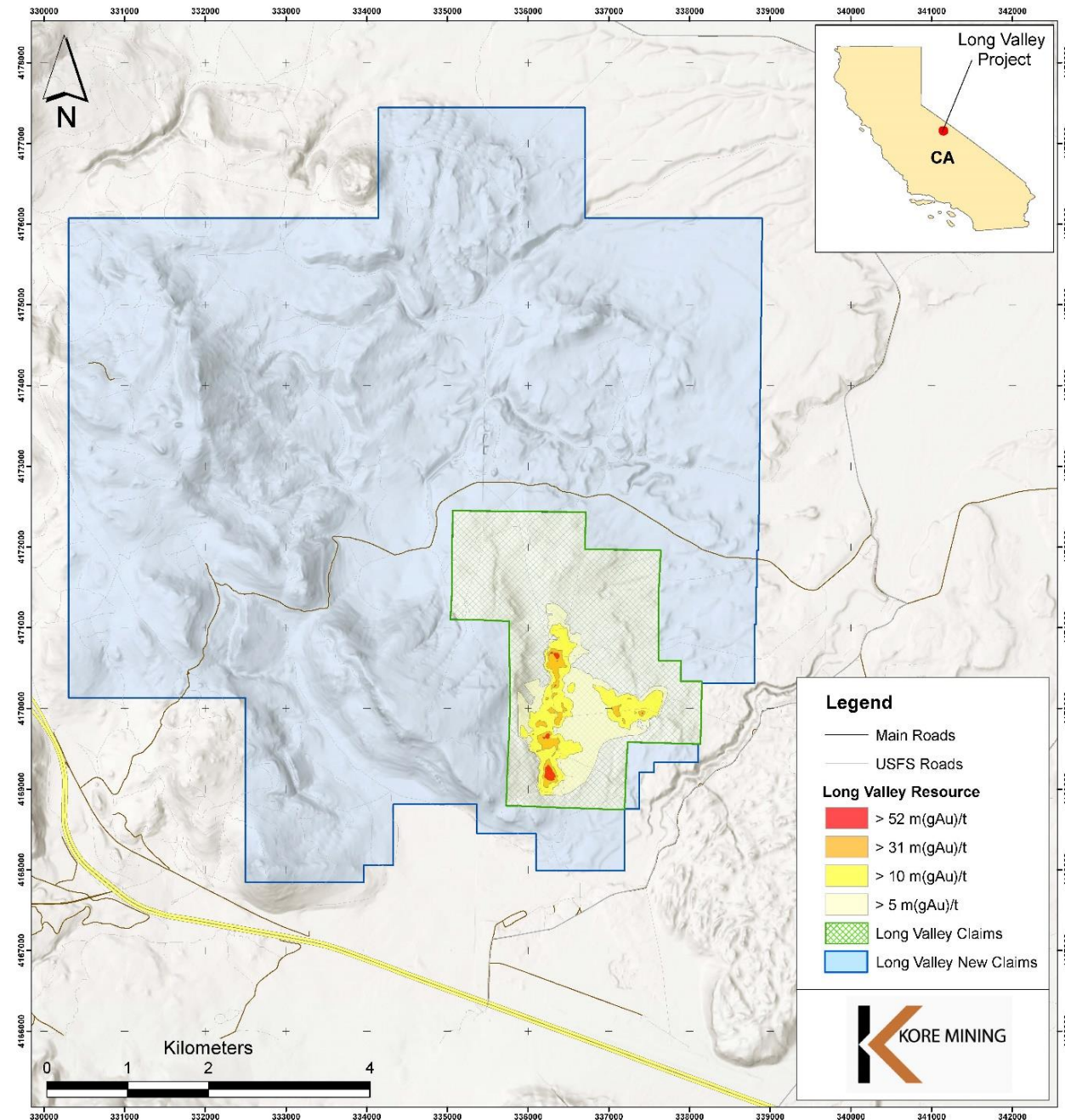
Indicated  
**1.2Moz**

64MT @ 0.58 g/t Au

Inferred  
**0.5Moz**

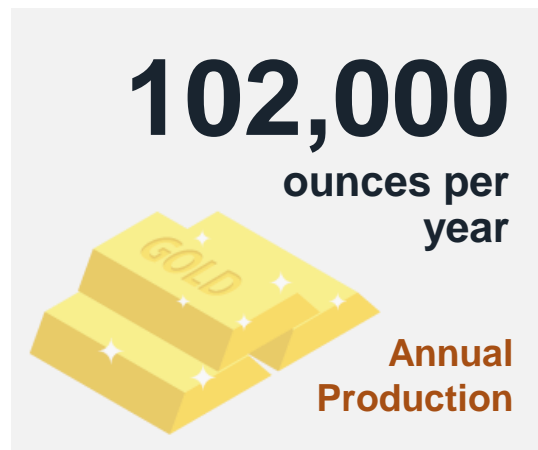
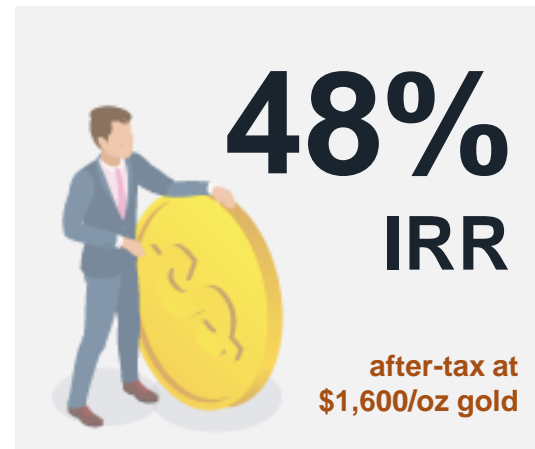
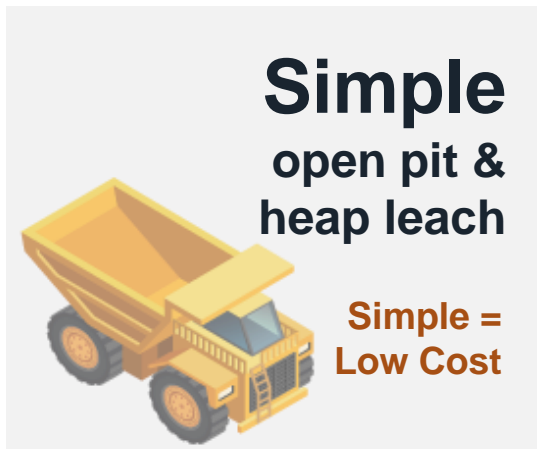
22MT @ 0.65 g/t Au

1. "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prens and Steven I. Weiss of Mine Development Associates. Oxide cut-off 0.17 g/t. Transition and sulphide cut-off 0.21 g/t.



# Long Valley Gold Project PEA Summary

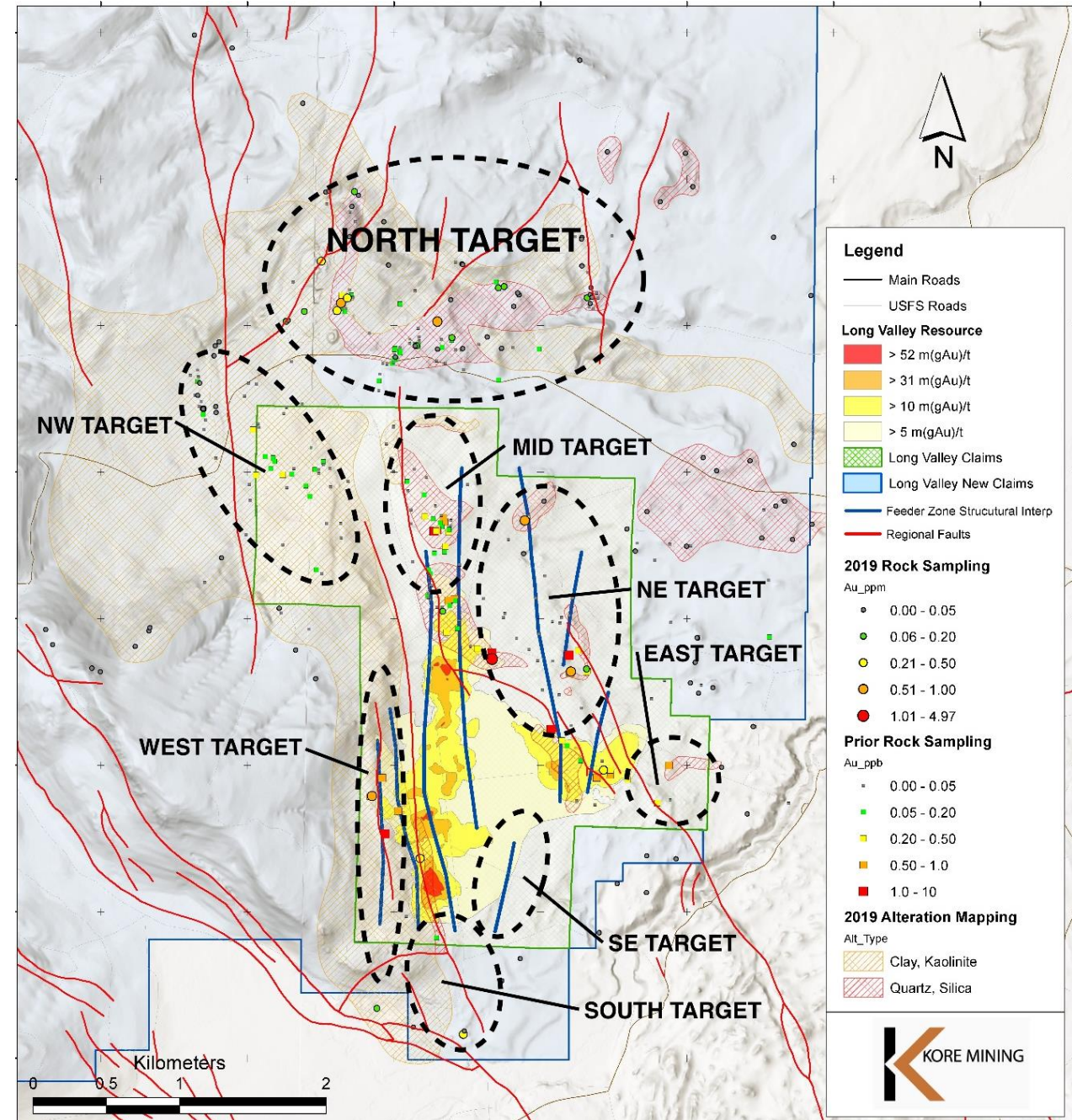
25





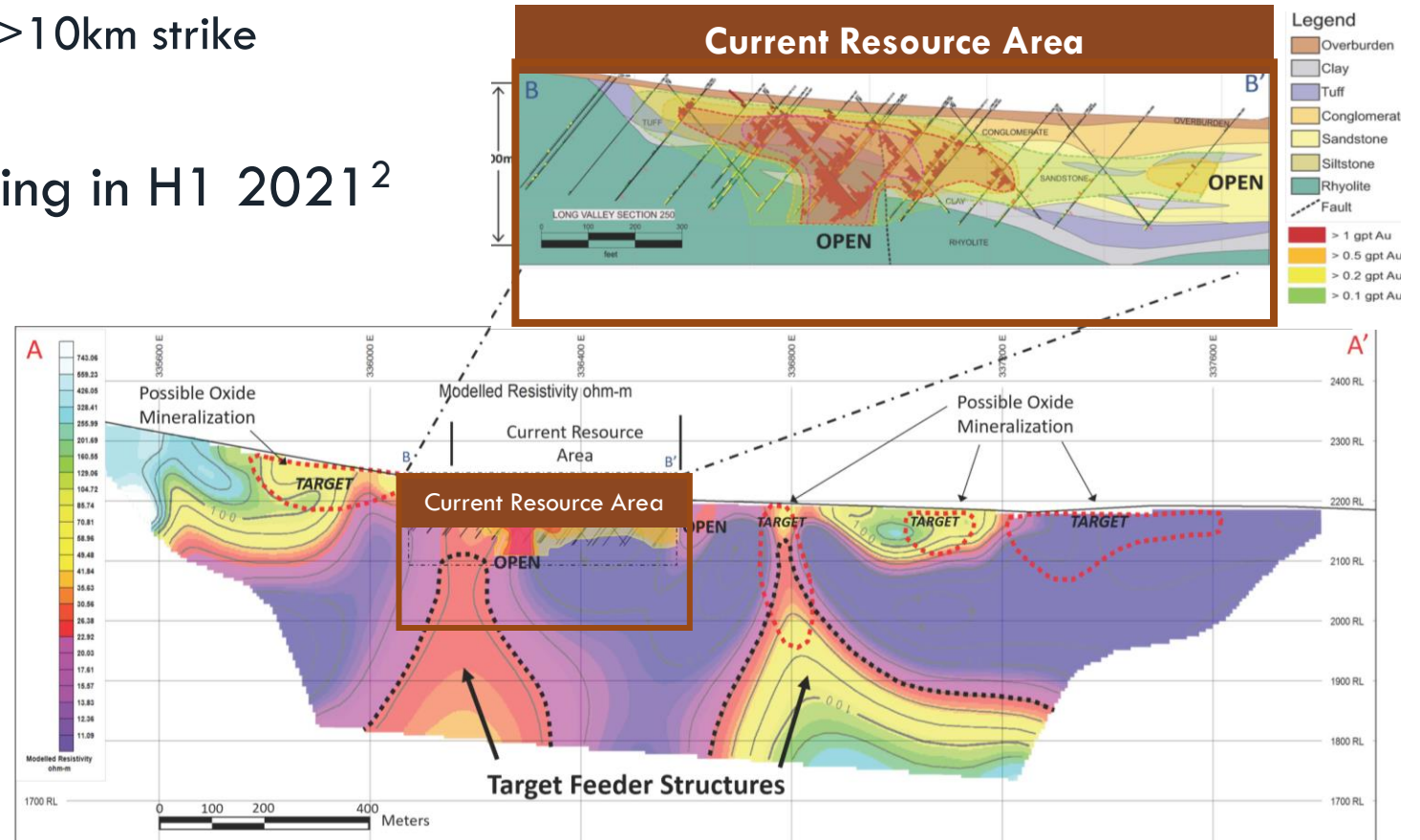
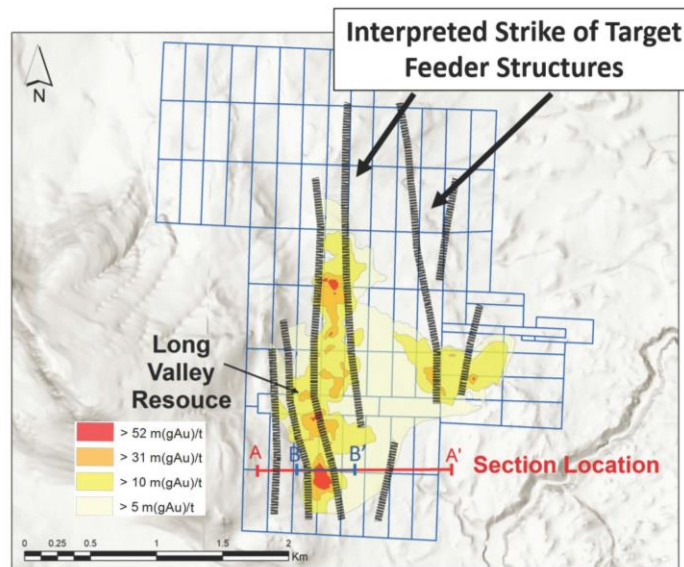
# Long Valley District Scale Exploration with PEA

- **Road accessible** on USFS land (cattle grazing lease)
- **Shallow** epithermal gold deposit (oxides avg. 60m depth)
- **Multiple expansion targets** for near surface oxide gold
- Drill program permitting in progress with **drilling expected to start in H1 2021**



# Long Valley Upside Sulphide Growth Targets

- Geophysics effective tool for targeting <sup>1</sup>
  - Multiple feeder structure targets >10km strike
  - Extending down over 350 meters
- Initial targets in permitting; drilling in H1 2021 <sup>2</sup>





# Why Invest in KORE?

## 1 **GOLD RESOURCES** in safe and stable US jurisdiction

Diversified asset base in safe and stable jurisdictions

## 2 **Developing PIPELINE to 250,000 oz/yr production**

Imperial Project PEA: **\$C643M NPV<sub>5%</sub>** producing avg. 146,000oz/yr \*

Long Valley Project PEA: **\$C376M NPV<sub>5%</sub>** producing avg. 100,000oz/yr \*

## 3 **GROWING** through aggressive exploration

District scale growth potential around both development projects

## 4 **Multiple near-term VALUE CATALYSTS**

KORE Mining – Long Valley drilling; Imperial targeting/drilling; Imperial mine PO

## 5 **INSIDER ALIGNMENT** with shareholders

Over \$5M in cash<sup>1</sup>; management owns 38% and Eric Sprott owns 26%

## 6 **ATTRACTIVE VALUATION** to peers

On both P/NAV and P/ounces-in-the-ground basis

\*PEA results post-tax and at US\$ 1,600/oz gold price and 0.7 \$US/\$C

1. Estimated as at Jan 1, 2021








## Contact Us

 [info@koremining.com](mailto:info@koremining.com)

 1-888-407-5450 (toll free)

 [koremining.com](http://koremining.com)

Follow us on   

TSX-V: **KORE**

OTCQX: **KOREF**

# NI 43-101 Resource Summary

30

	Size (tonnes)	Grade (g/t)	Au (oz)	Au Cut-off (g/t)
Indicated				
Long Valley <sup>1</sup>	63,669,000	0.59	1,217,000	0.17 & 0.21 <sup>1</sup>
Imperial <sup>2</sup>	45,703,000	0.59	877,000	0.1
<b>TOTAL INDICATED</b>	<b>109,372,000</b>	<b>0.59</b>	<b>2,094,000</b>	
Inferred				
Long Valley <sup>1</sup>	22,052,000	0.64	456,000	0.17 & 0.21 <sup>1</sup>
Imperial <sup>2</sup>	90,876,000	0.46	1,336,000	0.1
<b>TOTAL INFERRED</b>	<b>112,928,000</b>	<b>0.49</b>	<b>1,792,000</b>	

1. "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prens and Steven I. Weiss of Mine Development Associates. Oxide cut-off 0.17 g/t. Transition and sulphide cut-off 0.21 g/t.

2. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

See technical reports for more details. Available on KORE website or [www.sedar.com](http://www.sedar.com)

Numbers may not add or calculate exactly due to rounding.