KORE Commences Drilling for High-Grade Gold Structures at the FG Gold Project in BC

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VANCOUVER, Feb. 20, 2020 - Kore Mining Ltd. (TSXV: KORE | OTCQB: KOREF) (“KORE” or the “Company”) is pleased to announce that a diamond drilling program has commenced at its 100% owned FG Gold Project (“Project” or “FG Gold”) in the Cariboo Region of British Columbia. A minimum 2,000 meter drilling program is designed to test near-surface high-grade down structure from past drilling. The drilling contractor is currently mobilizing to site and we expect the drill rig should be within the week.

KORE CEO Scott Trebilcock stated, "KORE is investing in exploration across our gold portfolio and we are excited to commence drilling at FG Gold." Mr. Trebilcock continued, "We are testing structural controls of high-grade mineralization in the current gold resource, whereas previous drilling only focused on bulk disseminated gold. If successful, the program will open the deposit in a large host rock mass at depth and generate an exploration model for the under-explored 20-kilometer trend."

Why Drill FG Gold Project?

- 100% owned large property in prolific gold-copper belt in Cariboo region of BC
- Past orogenic gold resource and porphyry mineralization
- Re-interpretation of the deposit indicates structural control of higher grades
- Shallow previous drilling leaves host rock un-tested at depth
- 20-kilometer gold trend only partially explored
- Low elevation and road accessible for low-cost exploration

The drill program announced today will define and delineate structural controls on existing higher-grade gold mineralization and target new higher-grade zones at depth. To understand the structure, the team will use larger (HQ) diameter, oriented core with KORE’s geologists logging and interpreting the core contemporaneously with drilling. Contemporaneous logging creates an opportunity to target mineralized structures in real-time and maximize the value of each hole. We expect to see results by early March with assays to follow in due course.

The FG Gold project consists of 35 claims, totaling 13,008 ha, in the eastern Cariboo region of central British Columbia, approximately 100 km east of Williams Lake. The project is at low elevation and accessible by forestry roads. FG Gold hosts an orogenic gold deposit on the northeast limb of the Eureka syncline. The southwest limb and hinge zone are underexplored. Project also hosts copper-gold porphyry mineralization at the Nova Zone, discovered by KORE in 2018. Figure 1 highlights the 20km trend of host rock expression at surface.

The 20-kilometer trend is defined by gold in soils and geophysics that traces the mineralized rock group around the regional syncline. The Project has only been shallowly drilled where the mineralized rock group comes to surface. Past drilling at only 93 meters deep into a steeply plunging sedimentary host rock. Mineralization is open at depth and along almost the entire trend. Figure 2 is a regional cross-section that shows the host rock potential at depth and potential connection to the Project's porphyritic intrusion.

Drilling at the FG Gold Project consists of 402 bore holes for 49,691 metres generating a current Measured and Indicated resource of 376,000 ounces at 0.776 g/t gold and an Inferred resource of 634,900 ounces at 0.718 g/t of gold (both using a 0.5 g/t cut-off). A vast majority of the drilling was reverse circulation ("RC") and narrow diameter core that was focused on defining a bulk disseminated gold deposit. Figure 3 shows a plan map of the deposit with gold-in-soils and previous drill traces.

The previous drilling targeted stratigraphic controls on mineralization and did not penetrate into the bulk of the host-rock. Drilling was largely done with RC and narrow core to generate shallow bulk-disseminated gold intercept models. Within the resource there appear to be mineralized corridors or chutes that are open at depth in the host rock. See Figure 4 for a local cross-section that shows the untested rock mass and current resource interpretation.

Regional Geology
The FG Gold property straddles the boundary between the Omineca and Intermontane tectonics belts of the Canadian Cordillera. The eastward emplacement of the Intermontane Belt onto the Omineca Belt along the Eureka Thrust Fault caused widespread regional metamorphism and structural deformation of both Belts. The regional scale, northwest trending, shallowly plunging Eureka Syncline is the dominant resulting structure in the project area. Rocks in the core of the Eureka Syncline are comprised of augite porphyry flows, tuffs and volcanic breccias metamorphosed to a low grade; they are structurally emplaced onto metavolcanic and sedimentary rocks of the Quesnel Terrane (see Figure 1). The Quesnel Terrane is recognized for its prevalence of gold and molybdenum mines and showings such as those at Highland Valley, Boss Mountain, QR and Mount Polley.

Property Geology

The FG Gold property is centrally located over the Eureka Syncline, strategically encompassing two limbs and the hinge zone of a gold-bearing meta-sedimentary rock unit of the Quesnel Terrane. The gold-bearing rock, a ‘knotted’ phyllite, is the host to mineralization over the 3 km strike length of the Resource Area (see Figure 1). Surface mapping and geophysical inversion of airborne electromagnetic (EM) data suggests the knotted phyllite has a strike length of over 20 km with potentially thickened regions occurring in the Eureka Syncline hinge zone (see Figure 2).

Gold mineralization occurs in and is associated with development of quartz – Fe carbonate – muscovite – pyrite vein stockwork. The stockwork is best developed in the knotted phyllite unit. Stockwork zones locally concentrate in zones greater than 10 meters wide and are dominantly stratabound. Fe-carbonate alteration and carbonate porphyroblasts developed within the knotted phyllite unit is observed to extend well outside immediate areas of veinning.

About the FG Gold Project

KORE’s 100% owned FG Gold property is located in the Cariboo Mining Division of British Columbia, Canada. The FG Gold property hosts the Main Zone orogenic gold deposit on the northeast limb of the under-explored Eureka syncline. The deposit was subject to extensive historic shallow drilling for bulk disseminated gold mineralization but has never been drilled at depth for structurally controlled mineralization. The southwest limb of the deposit remains underexplored. In addition, porphyry mineralization was discovered by KORE in 2018 at the Nova Zone.


A summary of the current resource at the FG Gold project from the 2015 Technical Report is as follows:

<table>
<thead>
<tr>
<th>Classification</th>
<th>Size (tonnes)</th>
<th>Grade (g/t)</th>
<th>Au (oz)</th>
<th>Au Cutoff (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured</td>
<td>5,600,000</td>
<td>0.812</td>
<td>145,000</td>
<td>0.50</td>
</tr>
<tr>
<td>Indicated</td>
<td>9,570,000</td>
<td>0.755</td>
<td>231,000</td>
<td>0.50</td>
</tr>
<tr>
<td>Inferred</td>
<td>27,493,000</td>
<td>0.718</td>
<td>634,900</td>
<td>0.50</td>
</tr>
</tbody>
</table>

KORE Engages Market Maker

KORE has subject to regulatory approval, retained Independent Trading Group (ITG) Inc. ("ITG") to provide market-making services and to provide assistance in maintaining an orderly trading market for the common shares of the Company.

The market-making service will be undertaken by ITG, a registered broker, in compliance with the applicable policies of the Toronto Venture Exchange and other applicable laws. For its services, KORE has agreed to pay ITG $5,000 per month. KORE and ITG act at arm's length, and ITG has no present interest, directly or indirectly, in KORE or its securities. The services commenced on February 1, 2020, with an initial term of three months and thereafter will automatically renew for successive one month terms.
terminated by either party upon thirty days written notice. There are no performance factors contained in the agreement between ITG and KORE and ITG will not receive any shares or options from the Company as compensation for services it will render.

About Independent Trading Group (ITG) Inc.

Independent Trading Group specializes in market maintenance services and has been providing its market maintenance services to companies ranging from TSXV listed companies to certain of Canada’s largest publicly traded companies for over 20 years. Independent Trading Group is an independent, privately held broker-dealer based in Toronto, Ontario and is a member of the Investment Industry Regulatory Organization of Canada (IIROC), Canadian Investor Protection Fund (CIPF), as well as a member of all Canadian Stock Exchanges and Alternative Trading Systems.

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.

On behalf of Kore Mining Ltd.

“Scott Trebilcock”

Chief Executive Officer

(888) 407-5450

Technical information with respect to FG Gold 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 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", "anticipates", "believes", "estimates", "projects", "forecasts" and "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. However, 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 by the forward-looking information.

Such factors include, among others: risks related to exploration and development activities at the Company’s projects, and the risks 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 need to reassess feasibility of particular project that estimated resources will be recovered or that they will be recovered at the rates estimated; risks relating to the 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 a reasonable cost; competition within the mining industry for the discovery and acquisition of properties from other mining companies, 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
access to suitable infrastructure, such as roads, energy and water supplies in the vicinity of the Company's properties; and (ii) related to the stage of the Company's development, including risks related 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.

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Contact
Further information on KORE's projects can be found on the Company's updated website at www.koremining.com and on the Company's issuer profile on www.sedar.com. A full set of high-resolution Figures including all five sections are available on KORE's website at click here.

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