

# KORE Mining Ltd. Announces Reinstatement of Trading and Corporate Updates

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[Kore Mining Ltd.](#) (TSXV: KORE) ("KORE" or the "Company") is pleased to provide an update on its reinstatement to trading on the TSX Venture Exchange (the "Exchange"), and corporate updates.

## Reinstatement to Trading on the Exchange

KORE announces that, following the successful resolution of the Failure-to-File Cease Trade Order issued by the British Columbia Commission (the "BCSC") on July 18, 2025, and revoked by the BCSC on August 5, 2025, the Exchange has accepted the Company's application for reinstatement to trading. The Company's common shares (the "Common Shares") are expected to be reinstated to trading on the TSXV under the current ticker symbol of KORE in the coming days, subject to final confirmation of the Exchange.

## Working capital deficiency

As of June 30, 2025, the Company had a working capital deficiency, as detailed in the condensed interim consolidated financial statement for six months ended June 30, 2025 available to review at [www.sedarplus.ca](http://www.sedarplus.ca). Following the reinstatement, the Company intends to complete a non-brokered private placement of Common Shares to improve its financial position and address the deficiency.

Notwithstanding that this item has previously been disclosed in financial statements of the Company, the Exchange has requested that the Company provide these disclosures in connection with KORE's reinstatement review process with the Exchange, all in accordance with TSXV policies.

## Loan Agreement

KORE discloses that on August 23, 2023, it entered into a loan agreement with [KarUS Gold Corp.](#) (the "Karus"), a related party at the time due to a common director, James Hynes. The Loan Agreement, which was subject to the Exchange's acceptance and disclosed in KORE's interim and annual filings, provided KORE with loans totaling US\$225,000 (the "Principal Amount"), non-interest-bearing until the maturity date of October 12, 2023 (the "Maturity Date"). As the Principal Amount was not repaid by the Maturity Date, the Company issued a promissory note to Karus on August 23, 2023. Under the promissory note, the Principal Amount bears interest at a rate of 10% per annum until fully repaid. During the year ended December 31, 2024, Karus demanded repayment. The Company is in the process of negotiating a settlement with Karus. As at June 30, 2025, the outstanding loan balance, including accrued interest, was CAD\$359,699. At the time of the Loan Agreement, James Hynes served as a director of both the Company and Karus, rendering the transaction a related party transaction under applicable securities laws. Mr. Hynes resigned from all positions with Karus on March 13, 2024.

This disclosure is being reiterated as part of KORE's reinstatement review process with the Exchange, in accordance with TSXV policies, to ensure full compliance and transparency with shareholders regarding previously reported financial obligations.

## Share Consolidation

The Company also announces that further to its news release dated August 9, 2025, it has received the Exchange approval to consolidate all of the Company's issued and outstanding Common Shares on the basis of one (1) new Common Share for every five (5) outstanding Common Shares (the "Consolidation").

The effective date of the Common Shares on a post-Consolidation basis on the Exchange is expected to be

on or about September 29, 2025 (the "Record Date"). The new ISIN/CUSIP number assigned to the Common Shares following the Consolidation will be CA50067K3082/ 50067K308, respectively. The Company does not intend to change its current name of "Kore Mining Ltd." or its current trading symbol of "KORE" in connection with the proposed Consolidation.

The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 202,426,357 outstanding Common Shares to approximately 40,485,271 new Common Shares (subject to any differences due to rounding). No fractional Common Shares will be issued as a result of the Consolidation. Any fractional share less than one-half of a Common Share will be cancelled, and any fractional share equal to or greater than one-half will be rounded up to the nearest whole share. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon the Consolidation.

Shareholders of the Company as at the Record Date will receive a letter of transmittal providing instructions for the exchange of existing share certificate(s) evidencing pre-Consolidation Common Shares for new share certificate(s) representing the number of post-Consolidation Common Shares to which they are entitled, as soon as practicable following Record Date.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company.

#### 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.

Further information on Imperial 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.

On behalf of KORE Mining Ltd.

"James Hynes"

Executive Chairman and CEO

(888) 407-5450

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 news release, including, without limitation, statements regarding the anticipated reinstatement of trading of the Company's common shares on the TSX Venture Exchange (the "TSXV"), the Company's intention to complete a non-brokered private placement and the expected use of proceeds therefrom, the Company's plans to address its working capital deficiency, the completion or outcome of the consolidation of the Company's common shares, and the outcome of negotiations with Karus Gold Corp. regarding the related party loan, are forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements with respect to, among others: the timing regarding the resumption of trading of the Company's common shares on the Exchange after the reinstatement thereof; the anticipated terms, timing, completion and success of the non-brokered private placement; the Company's ability to strengthen its financial position and address its working capital deficiency; the anticipated effects of the consolidation of the Company's common shares and whether such consolidation will be completed as planned; and the evaluation of other strategic opportunities to improve the balance sheet. 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 presentation, the Company has made numerous assumptions, including, among others: that the Company will receive all required approvals, including the approval of the Exchange for the reinstatement and the Consolidation; that the Company will return to trade within the timing provided for under Exchange policies and will be able to close the Consolidation as expected; that the Company will be able to complete the Consolidation at all; 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 Company's common shares may not resume trading on the Exchange; investor demand may weaken; the need to obtain additional financing; and uncertainty as to the availability and terms of future financing.

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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