



NI 43-101 Technical Report on LK Project completed

Vancouver, B.C., January 16, 2012: FINORE MINING INC. (CNSX: FIN) (the “Company” or “Finore”) is pleased to announce the completion of the updated NI 43-101 compliant technical report containing the Mineral Resource estimate for the Lantinen Koillismaa palladium-platinum-gold-copper-nickel (“PGE+Au-Cu-Ni”) project in north central Finland (also known as the “LK Project”). The Mineral Resource estimate of the Kaukua and Haukiaho deposits that form part of the LK Project was prepared by Watts, Griffis and McOuat (“WGM”) in November and December 2011. WGM have recommended that Finore continue to upgrade the quality of the Mineral Resources on the LK Project through ongoing exploration.

Highlights:-

- **Inferred Mineral Resource* (Kaukua+Haukiaho) : 28.1 Million Tonnes for 586,080 ounces PGE+Gold, 60,567 tonnes of Copper and 38,703 tonnes of Nickel**
- **Indicated Mineral Resource (Kaukua) : 2.6 Million Tonnes for 80,399 ounces PGE+Gold, 4,429 tonnes of Copper and 3,126 tonnes of Nickel**

Mineral Resources for the Kaukua and Haukiaho deposits were modeled and estimated by WGM applying a contained metal value approach to define the lower cut-off. This approach was used due to the presence of several metals contributing to the value of the deposit. The Mineral Resource estimated using a cut-off of C\$50/tonne¹ is tabulated below (Table 1 and 2).

Table 1: Indicated Mineral Resource Estimate Kaukua Deposits

Property	Classification	Tonnes T x 1000	Pd (ppm)	Pt (ppm)	Au (ppm)	PGE+Au (ppm)	Cu (%)	Ni (%)	Co (ppm)
Kaukua	Indicated	2,605	0.67	0.22	0.07	0.96	0.17	0.12	65

Table 2: Inferred Mineral Resource Estimate Kaukua and Haukiaho Deposits*

Property	Classification	Tonnes T x 1000	Pd (ppm)	Pt (ppm)	Au (ppm)	PGE+Au (ppm)	Cu (%)	Ni (%)	Co (ppm)
Kaukua	Inferred	8,486	0.76	0.27	0.08	1.11	0.16	0.11	55
Haukiaho	Inferred	19,579	0.26	0.09	0.10	0.45	0.24	0.15	61

*Note: Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

¹ Parameters used to calculate a contained metal value, which was used for the Mineral Resource estimate is:-

$$\frac{(\text{Co ppm} * \$45) + (\text{Cu ppm} * \$7.5) + (\text{Ni ppm} * \$21) + (\text{Au ppm} * 42000) + (\text{Pd ppm} * 17500) + (\text{Pt ppm} * 52000)}{1000}$$

The total contained ounces of palladium, platinum and gold (“PGE+Au”) and total tonnes of copper (“Cu”) and nickel (“Ni”) calculated from the Mineral Resource estimate in Table 1 and 2 is shown below in Tables 3 and 4.

Table 3: Indicated Mineral Resources - Kaukua Deposit (in ounces and tonnes)

Property	Classification	Tonnes T x 1000	Pd Ounces	Pt Ounces	Au Ounces	PGE+Au Ounces	Cu tonnes	Ni tonnes
Kaukua	Indicated	2,605	56,112	18,425	5,862	80,399	4,429	3,126

Table 4: Inferred Mineral Resources - Kaukua and Haukiaho Deposits (in ounces and tonnes)

Property	Classification	Tonnes T x 1000	Pd Ounces	Pt Ounces	Au Ounces	PGE+Au Ounces	Cu tonnes	Ni tonnes
Kaukua + Haukiaho	Inferred	28,065	370,998	130,311	84,770	586,080	60,567	38,703

The intended use of the technical report for Finore, includes filing with securities regulators to support public disclosure, pursuant to Canadian provincial securities legislation, and, where required to comply with Finore’s Finnish reporting obligations as an SEC filer including disclosure on SEDAR and, if Finore chooses to do so, to support the requirements of the multiple listing applications of Finore to other stock exchanges, in addition to its current listing on Canadian National Stock Exchange (“CNSX”).

Finore’s CEO, Ian Laurent, comments, “*The technical report is an update of the report completed in March 2011 by WGM on behalf of Nortec Minerals Corp. The updated Mineral Resource estimate confirms the potential value of the LK Project and the potential of the Koillismaa mafic layered igneous complex for hosting other significant PGE deposits. We would like to thank Dr. Markku Iljina and the team from Watts Griffis & McOuat for their efforts to update the NI 43-101 technical report and the compliant resource estimate.*”

WGM has concluded that based on the structural interpretation and observations, further exploration at Kaukua and Haukiaho is warranted, with a good potential to host economically significant mineral resources.

As recommended by WGM, Finore intends to develop the project with additional higher-density diamond drilling. Mineralogical and metallurgical research is ongoing. It is intended that the data from these studies will form the basis for a future Pre-feasibility Study of the LK Project.

Notes:

1. Project Manager for the NI 43-101 technical report was Dr. Markku Iljina, Ph.D., EurGeol, WGM Senior Associate Geologist. Dr. Iljina, through his extensive prior work with Geological Survey of Finland (GTK) and specifically with this intrusive complex, has an in depth understanding of its metallogenic relationships and metals potential.
2. The independent report was jointly prepared by Dr. Iljina, Mr. Cliff Duke, P.Eng, WGM Senior Associate Resource Geologist, and reviewed by WGM President, Mr Joe Hinzer P.Geo., all Qualified Persons as defined by the Canadian NI 43-101 and the companion policy 43-101P.
3. The estimated resource is sensitive to cut-off grade which will be influenced by metallurgical operating costs. Nortec carried out PGE, gold, copper and nickel metallurgical studies at SGS

Vancouver (Canada). Finore's aim is to continue with the studies to develop an economically viable and effective metallurgical flowsheet.

4. The Mineral Resource estimate was completed by Mr Cliff Duke, P.Eng WGM Senior Associate Resource Geologist, and is based on geological and geochemical data supplied by Nortec in 2010, and audited by Dr Markku Iljina.
5. Dr Iljina, Mr Duke and Mr Hinzer are independent qualified persons for the purposes of NI 43-101 standards of disclosure for mineral projects of the Canadian Securities Administrators and have verified the data disclosed in this release. A Technical Report with the estimate will be filed on SEDAR within 45 days.
6. The Mineral Resource estimate at Haukiaho has been entirely classified as an Inferred Resource due to the wide-spaced sample data within the current deposit outline.

Update on current Drill Programme (Phase V – Haukiaho)

A total of 1,453 metres have been drilled on the LK Project since commissioning Finnish drill contractor, Nivalan Timanttikairus Oy (“Nivalan”) in late November 2011 (see Finore news release dated November 28, 2011).

Drilling began at the Haukiaho Prospect and has focussed on the 1 kilometre (“km”) striking central-western mineralised zone, known as Torkoaho. To date, a total of 10 holes have been geologically and geotechnically logged and zones of potential mineralisation were selected for sampling and assaying. Drill core from the first 8 holes have been cut to nominal 1 metre lengths. Prior to the end of 2011, a total of 392 samples were submitted to ALS Chemex in Outokumpu, Finland. Results are awaited.

About LK Project

The LK Project is located in north central Finland, 660 km north of the capital Helsinki, 65 km south of the Arctic Circle. The project is well serviced by power, roads and water allowing all season access. The LK Project consists of the Kaukua, Lipeävaara, Murtolampi and Haukiaho Zones. Nortec carried out over 10,000 metres of diamond core drilling on the Kaukua Zone between 2007 and 2009. The Haukiaho Zone has over 7,000 metres of historical diamond drilling conducted over since the 1960's to 2004. Nortec did not carry out any drilling on the Haukiaho Zone. The LK project has a combined surface area of over 3,750 hectares and covers a PGE+Au-Cu-Ni mineralized horizon known as the “Marginal Series” that is hosted within a sequence of mafic and ultramafic layered intrusions.

Ian F. Laurent, *MSc., MAIG RPGeo*, CEO and director of the Company and a Qualified Person as defined

by NI 43-101, prepared this news release.

About Finore Mining Inc.

Finore is currently earning an undivided 80% interest in and to certain exploration claims known as the LK Project as part of the Option Agreement with Nortec Minerals Corp. Finore will continue to focus its attention on identifying and evaluating opportunities for the acquisition, exploration, and if warranted, development of a mineral resource property of merit.

For more information please visit the Company's website at www.finoremining.com.

On behalf of the board of directors of Finore Mining Inc.,

“Peter Hughes”

Chairman and Director

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The CNSX does not accept responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by law. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.