



Finore Mining Inc. Announces Private Placement of up to \$5,900,000

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VANCOUVER, BRITISH COLUMBIA, May 9, 2012 – Finore Mining Inc. (the “Company”) (CNSX: FIN, OTCQX: FNREF), is pleased to announce it is proposing to complete a non-brokered private placement of up to 23,600,000 units (the “Units”) at a price of \$0.25 per Unit, for gross proceeds of up to \$5,900,000 (the “Offering”). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of \$0.45 for a period of two (2) years from the closing of the Offering.

The Units will be made available by way of private placement exemption to accredited investors (as such term is defined in National Instrument 45-106 – Prospectus and Registration Exemptions) in Canada and to certain other qualified investors as the Company may agree.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law legislation. The Company may pay a finder’s fee on the Offering in cash, warrants, or a combination thereof.

Assuming completion of the Offering in full, the net proceeds will be used for the general working capital and for the exploration and development of the Company’s advanced-stage *Läntinen Koillismaa Project* (the “LK Project”) in Finland, including;

- the completion of the 10,000m drill programme on the Haukiahö and target Kaukua;
- the extension of the drill campaign a further 5,000m along strike at Haukiahö and Kaukua;
- additional detailed metallurgical test work; and
- the completion of an updated Mineral Resource estimate at Haukiahö and Kaukua.

The LK Project is a palladium, platinum, gold, copper, nickel project with an existing Mineral Resource Estimate based on drill data prior to 2011 (see News Release, January 16 2012) Since November 2011, Finore has drilled over 6,200 metres of the 10,000 metre drill programme focussing on upgrading and increasing the existing Mineral Resource at Haukiahö and Kaukua. Positive results from the drilling to date have been announced (see News Releases January 31, March 12, and April 10, 2012). Mineralisation is still open at depth and along strike with a large portion of the project area still to be drill tested.

Strategically, the LK Project is very well positioned in Finland. The infrastructure allows for year-round access, with all-weather roads running through the middle of the LK Project, and close proximity to rail, power, ports, and smelters. Some of the world’s largest mining companies, including First Quantum, Agnico Eagle, Gold Fields of South Africa, Anglo American and Northland Resources, are either in production or developing significantly large deposits in

Finland. For additional information regarding the LK Project, please see the Company's technical report dated January 5, 2012 which can be viewed at www.sedar.com under the Company's profile and on the Company's website at www.finoremining.com.

The completion of the Offering is subject to a number of conditions including receipt of all necessary corporate and regulatory approvals, including the approval of the Canadian National Stock Exchange.

Mr. Ian F. Laurent, M.Sc.(EconGeol) MAIG RPGeo, CEO of Finore, is the person responsible for initiating and guiding of the work programmes on the LK Project. Mr. Laurent, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this news release.

This news release does not constitute an offer of securities for sale in the United States and the securities referred to in this news release may not be offered or sold in the United States absent registration or an exemption from U.S. registration requirements. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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 (see Finore news release dated September 21, 2011). Finore's goal is to define a large-tonnage PGE+Au-Cu-Ni deposit in Finland, thereby maximizing value on behalf of its shareholders.

On Behalf of the Board of Directors of Finore Mining Inc.,

"Peter Hughes"

Peter Hughes, Chairman

Finore Mining Inc.

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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. 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. The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.