



Finore Announces Private Placement and Agreement with Nortec to Acquire the Remaining 30% of the Läntinen Koillismaa Project in Finland

Vancouver, B.C., January 16, 2013 – FINORE MINING INC. (CNSX: FIN; OTCQX: FNREF) (the “Company” or “Finore”) is pleased to announce a non-brokered private placement of common shares to raise up to \$750,000 and not less than \$500,000 (the “Private Placement”). The common shares are to be issued at a price of \$0.025 per share, subject to receipt of CNSX approval, and the proceeds from the Private Placement are to be used for the retirement of debt as well as for general working capital. Nortec Minerals Corp. (“Nortec”), the optionor of the Company’s Läntinen Koillismaa Project (the “LK Project”), has indicated its intent to subscribe for a minimum of \$300,000 of common shares under the Private Placement.

The Private Placement will be made available by way of private placement exemptions in Canada and may be offered in other jurisdictions where they can be issued, exempt from any prospectus, registration or other similar requirements. The Private Placement 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.

All shares issued in connection with the Private Placement 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.

Finore is also pleased to announce that in connection with the Private Placement, it has agreed with Nortec to amend their option and joint venture agreement dated August 24, 2011, as amended September 10, 2012, to provide that Finore is to acquire full ownership of the LK Project by issuing such number of additional common shares to Nortec as is equal to 30% of the outstanding common shares of Finore outstanding after completion of the Private Placement, subject to compliance with applicable securities laws, the policies of the CNSX and receipt, if necessary, of regulatory and shareholder approval.

Nortec is a “related party” of the Company (as such term is defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*) as it holds approximately 45% of the issued and outstanding common shares of the Company. Upon closing of this transaction, it is anticipated that Nortec will own no less than 65% of the outstanding shares of Finore.

Lawrence Dick, Ph.D., P. Geo, the interim CEO of Finore states, “The acquisition of a full 100% in the LK Project will streamline our exploration efforts in Finland and amalgamate the extensive experience of Finore and Nortec’s geoscientists. The LK Project is a significant platinum-palladium-gold discovery, with potentially large upside in an emerging platinum-palladium district in Finland. Finore is delighted with the outcome of our negotiations with Nortec and looks forward to continuing to utilize and benefit from Nortec’s vast experience in the area.”

The Company also announces the resignation of Steven Green as President effective January 14, 2013. The Company and its Directors wish to thank Mr. Green for his invaluable contributions to the Company and wish him the best in his future endeavours.

About Finore Mining Inc.

Finore is to acquire a 100% interest in the LK Project as part of the amendment agreement with Nortec Minerals Corp. Finore's goal is to define a large-tonnage PGE+Au-Cu-Ni deposit in Finland, thereby maximizing value on behalf of its shareholders.

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

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

"Lawrence Dick"

CEO

FOR MORE INFORMATION, PLEASE CONTACT:

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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.