



Finore Closes \$770,000 Non-Brokered Private Placement and Signs a Second Amendment Agreement with Nortec to Earn 100% Interest in the Läntinen Koillismaa Project in Finland

Vancouver, B.C., February 19, 2013 – FINORE MINING INC. (CNSX: FIN; OTCQX: FNREF) (the “Company” or “Finore”) is pleased to that the Company has now closed its previously announced non-brokered private placement (news release as of January 16, 2013). The private placement consisted of issuance of 30,800,000 common shares of the Company (the “Shares”) at a price of \$0.025 per Share, for gross proceeds of \$770,000 (the “Offering”).

The securities issued under the Offering are subject to a hold period expiring on June 20, 2013. The net proceeds will be used for the retirement of debt as well as for general working capital.

Finore is also pleased to announce that concurrent to the Offering, Finore entered into a second amendment agreement (the “Second Amendment Agreement”) with Nortec Minerals Corp. (“Nortec”), with respect to the option agreement dated August 24, 2011 as amended September 10, 2012 (the “Option Agreement”), between the Company and Nortec pursuant to which the Company was granted the option to acquire an 80% interest in the Läntinen Koillismaa palladium-platinum-gold-copper-nickel project (the “Property”) in north central Finland (see the Company’s news release dated August 30, 2011 and September 11, 2012). As with the Offering, closing of transactions contemplated Option Agreement, as amended by the Second Amendment Agreement, also constitutes a “related party transaction” under MI 61-101.

Under the terms of the Second Amendment Agreement, the Company will not be required to make any additional cash payments and will have the sole and exclusive right and option to earn 100% interest in the Property upon completion of the following:

- issuing 41,000,000 Shares to Nortec within five (5) business days of signing the Second Amendment Agreement and completing the required filings with the Canadian National Stock Exchange (the “CNSX”) for the issuance of such common shares;
- paying in full any amounts owed by the Company to third parties, whether incurred directly or indirectly, with respect to exploration expenditures incurred on the Property; and
- granting Nortec the right to nominate two persons for appointment or election to Finore’s Board of Directors.

Furthermore, if Finore completes all of its obligations above and issue an additional 917,707 Shares to Nortec, Finore will deem to have exercised the option to acquire 100% interest in the Property.

Nortec participated in the Offering and purchased 12,000,000 Shares, which, combined with the 30,227,208 Shares already held by Nortec and 41,000,000 Shares issued in relation to the Second Amendment Agreement, means that Nortec currently holds 84,144,915 Shares (or 60%, on an undiluted basis) of Finore.

According to MI 61-101, related party transactions require formal valuation and minority shareholder approval unless the related party transactions satisfy certain exemptions, set out in MI 61-101. The Company is relying on the financial hardship exemption contained in sections 5.5 (g) and 5.7(1)(e) of MI 61-101 in connection with both the Offering and transactions contemplated by the Option Agreement, as

amended by the Second Amendment Agreement. The independent directors of the Company, Savio Chu and David Velisek, have determined that without the completion of the Offering and the Second Amendment Agreement, the Company is in serious financial difficulty and will be unable to meet its financial obligations. The Offering and the Second Amendment Agreement will improve the financial position of the Company substantially and the independent directors have determined that the terms of the Offering and the Second Amendment Agreement are reasonable in the circumstances and consider both transactions to be in the best interests of the Company. Both Mr. Chu and Mr. Velisek have recommended that the board of directors approve the Offering and the Second Amendment Agreement.

Lawrence Dick, Ph.D., P. Geo, the interim CEO of Finore states, “With the settlement of all the outstanding debts and the new commercial arrangement, which results in Finore assuming full ownership of the LK Project, Finore is poised to progress exploration on this highly-promising Platinum Group Element project in an emerging, world class PGE district.”

The Company also announces the appointment of David Velisek as Director of the Company and the resignation of Alex Polevoy as Director effective February 5, 2013. The Company and its Directors wish to thank Mr. Polevoy for his invaluable contributions to the Company and wish him the best in his future endeavours.

About Finore Mining Inc.

Finore has the sole and exclusive right and option to earn 100% interest in the Property in the LK Project. 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

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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.