



Finore signs a Memorandum of Understanding to acquire 100% of The Golden Rule's interest in Tomboko Gold Project, Northeast Guinea, West Africa

Vancouver, BC / TNW – Accesswire / Vancouver, B.C., October 28, 2014 – FINORE MINING INC. (CSE: FIN; OTCQX: FNREF) (the “Company” or “Finore”) – Finore, a Canadian public company listed on the Canadian Securities Exchange (CSE: FIN) is pleased to announce that it has signed a Memorandum of Understanding (MOU) to acquire a 100% interest in gold properties (Tomboko Project) located in Guinea, West Africa held by The Golden Rule Ltd (TGR) a private Hong Kong incorporated company. The parties to this MOU are TGR and Finore, currently a 55% owned subsidiary of Nortec Minerals Corp (TSX-V: NVT).

The Tomboko Project consists of three permit concessions, the Tomboko, the Badamako-Bambeta and the Kouroussa permits. The Tomboko permit lies on one mineralized northwest trend, the Badamako-Bambeta permit is located on another northwest trend approximately 70 kilometres to the east and the Kouroussa permit lies on a third mineralized trend 50 kilometres to the west.

The Tomboko Projects lie in the northern part of the Birimian Siguiri Basin, a well-known prolific gold producing area. This part of the Basin already hosts three multimillion ounce gold mines, the Lero (Nord Gold NV), the SAG (AngloGold-Ashanti) and the Keniéro (SEMAFO) along with several other lesser mines and projects in advanced stages. Historically, the Niger River lowlands have been the site of extensive mining of alluvial gold and high-grade quartz lode gold in the saprolite (rock altered to clay) that gave rise to several past African Empires. Artisanal mining is still very widespread in the area today (Re: December 11, 2011 – NI 43-101 Technical Report on the Tomboko Gold Project, Denis Bray, P.Eng.).

Tomboko Permit:

The Tomboko Permit totals more than 100 square kilometres and is located immediately west of Anglo-Ashanti's SAG 5 million ounce gold mine. Extensive bedrock (rock geochemical sampling), soil, termite mound and pit sampling (over 10,000 samples) plus detailed geological mapping delineated three targets for follow up drilling, Tom-1, Tom-2 and Tom-3. Termite mound sampling also showed high gold values of 7.1 g/t, 3.5 g/t, 2.7 g/t, 2.3 g/t, 2.2 g/t, 1.8 g/t, 1.7 g/t, 1.6 g/t, 1.5 g/t, 1.4 g/t, 1.2 g/t and 1.1 g/t. Geochemical soil anomalies were delineated over several kilometres on all three targets that were over 100 ppb gold and some with greater than 600 ppb gold. Rock geochemical bedrock sampling, consisting of 65 samples, on the Tom-1 Zone-North prospect returned high grade gold values of 84.6 g/t, 35.8 g/t, 13.9 g/t, 5.8 g/t, 4.7 g/t and 2.5 g/t. The objective of the rock geochemical sampling was to test various rock types that are associated with the NW-trending termite gold anomalies. Over 9779 termite mound samples and 212 bedrock samples were collected and analysed for gold.

Rotary Air Blast (RAB) drilling is planned for the next stage of the exploration program followed by reverse circulation and then diamond drilling. Drill hole pads have already been set up for drilling.

The gold mineralization on the Tom-1 and Tom-2 targets appears to be hosted in highly altered, sheared brecciated sandstone and volcanic rocks of the early Paleoproterozoic age Siguiri Basin. The SAG Mine is also hosted in the same age rocks. The TOM 3 Prospect is hosted in quartz porphyry intrusive rocks. The mode of occurrence of the gold mineralization is similar to the 2.3 million ounce Koulékoun deposit owned by Avocet Mining, a company listed on the London Stock Exchange, located 120 kilometres to the south. At 31 December 2012, Koulékoun's Mineral Resource estimate was 2.3 million ounces and includes Indicated Mineral Resources of 31.5 million tonnes at a grade of 1.38 g/t Au (1.4 million ounces), in addition to an

Inferred Mineral Resource of 22.8 million tonnes at a grade of 1.22 g/t Au (892,200 ounces) (Source: <http://www.avocetmining.com/guinea.html>)

The Kolenlada River, which crosses all three targets in the Tomboko Permit, has the potential to host more significant alluvial placer gold deposits as extensive placer gold workings and mining activity already occurs along 35 kilometres of the river. A detailed pitting program conducted by TGR along the Kolenlada River showed a prospective trend of high grade alluvial gold values over a minimum area of 600 metres by 200 metres. Several pit samples returned assays averaging 1.14 g/t gold at a pit depth of 1 metre and over an area 185 metres long and 65 metres wide. More pitting work is required to delineate several areas of gold placer deposits. In 2009 TGR purchased alluvial mining equipment and conducted limited alluvial mining producing 700 ounces of gold in 3 months.

Kouroussa Permit:

The Kouroussa Permit is located 80 kilometres west of the Tomboko Permit and 5 kilometres south of the Lero Gold mine, also called Lefa owned by Nord Gold NV. The Lefa Mine has measured and indicated resources of 5.5 million ounces (Re: Nord Gold website, www.nordgold.com).

Extensive termite mound sampling (2239 samples) and detailed geological mapping with emphasis on structural controls were carried out in 2011, 2012 and 2013. In 2013 detailed infill sampling delineated a 3 kilometre long and 500 metre wide northeast-trending geochemical gold anomaly ranging from 100 ppb to 2000 ppb gold, with high grade values of 2.0 g/t, 1.2 g/t, 1.1 g/t, 0.9 g/t, 0.8 g/t, 0.82 g/t, 0.79 g/t and 0.75 g/t gold in termite mounds. The anomaly appears to be associated with the northeast and northwest tensional structures in Paleoproterozoic sedimentary and volcanoclastic rocks of the Siguiri Basin.

Rotary Air Blast (RAB) drilling is planned for the next stage of the work program followed by reverse circulation and diamond drill holes.

Badamako-Bambeta permit:

The Badamako-Bambeta Permit (“Badamako”), comprising over 100 square kilometres of exploration licenses, is approximately 55 kilometres northeast of the Tomboko Permit. Badamako occurs on the West Mali Gold Trend hosting several million ounce gold deposits (Kalana mine – 1.9 M oz. at 3.2 g/t, Yanfolila Project/Komana Mine – 1.4 M oz at 2.8 g/t, million ounces, Kobada deposit and Niaouleni deposit).

Avnel Gold Mining Ltd., a TSX listed company, is developing the Kalana Mine and contains a three-stage pit-constrained mineable resource containing 15.1 million tonnes at 3.2 grams gold per tonne (“g/t Au”) and 128 million tonnes of waste at a 0.9 g/t Au economic cut-off that assumes 50% dilution at a background grade of 0.2 g/t Au (1.9 million ounces) (Source: www.avnelgold.com/investor/mineral-reserves-resources/).

Hummingbird Resources (LSE-AIM: HUM) acquired the Yanfolila Project from Goldfields in July 2014. Yanfolila is fully permitted with a 30-year mining lease and has a resource of 7.59 million tonnes grading 3.1 grams gold per tonne for 757,000 oz. of contained gold in the indicated category and 9.82 million tonnes averaging 2.2 grams gold for 706,000 oz. contained gold in the inferred category. (Source: www.northernminer.com/news/hummingbird-resources-to-acquire-gold-fields-yanfolila/)

African Gold Group Inc. a TSX Venture listed company, is developing the Kobada deposit. The Kobada contains Measured and Indicated resources of 81 million tonnes grading 0.88 g/t Au (<http://www.africangoldgroup.com/documents/presentations/AGG-PP-May-2014-FINAL.pdf>).

The Niaouline deposit is controlled by Frontline Gold Corp. The deposit does not contain NI 43-101 compliant resource (Source: frontlinegold.com/i/pdf/FGC-Mali-ppt.pdf).

Extensive termite mound sampling (8930 samples) were analyzed for gold values and detailed mapping was conducted on the Badamako Permit. Three zones, North, Central and South, all appearing to have northwest trends of up to 6 kilometres long and 3 kilometres wide, had anomalous gold values in the range of 100 ppb to 8,700 ppb. The South Zone returned the highest gold values in the entire Tomboko Project area (8.7 g/t, 7.2 g/t, 6.9 g/t, 5.6 g/t, 3.5 g/t, 2.1 g/t, 2.0 g/t, 1.9 g/t, 1.7 g/t, 1.6 g/t and 1.5 g/t Au). Several alluvial gold mining sites are present along the river in the southern portion of the property.

Rotary Air Blast (RAB) drilling is planned for the next stage of the work program followed by reverse circulation and diamond drilling.

The geological and structural modes of occurrence of the Badamako gold mineralization appears to be similar to the Anglo-Ashanti's SAG and Nord Gold's Lero gold districts. The mineralization occurs in highly sheared and brecciated Paleoproterozoic sedimentary, volcanoclastic and calc-alkaline granitic Birimian Siguiri Basin rocks.

MOU Agreement

Finore will have the right to earn an undivided 100% of TGR's interest in the Tomboko Gold Project, Republic of Guinea, West Africa. To do so, Finore will issue shares to TGR equivalent to the pro-rata ratio of expenditures incurred on the TGR's Guinea concessions to those that Finore and Nortec incurred on Finore's platinum – palladium "Läntinen Koillismaa" (LK) project in Finland.

The number of shares to be issued to TGR will be contingent on the expenditures as related to the current market value of Finore. Approximately \$7 million dollars was spent on exploration on the LK project and approximately \$7 million dollars was incurred for exploration and placer equipment on the Tomboko and other concessions. The exploration expenditures on the LK project does not include acquisition costs. These expenditures justify the issuance of equivalent of the issued and outstanding shares of Finore to TGR shareholders for the acquisition of 100% of TGR's interest in Tomboko Gold Project.

TGR will have the right to designate two members to the board of directors of Finore. A fully documented Acquisition Agreement will be initiated upon the receipt of approval from all regulatory authorities.

TGR has a very highly qualified technical team with extensive experience in West Africa. The team consists of:

- Serigne Dieng – Chief Geologist, General Manager, PhD (Mineral Exploration, Queens University, Kingston, Ontario) worked for IAMGOLD Corp and Wega Mining S.A., in the countries of Guinea and Senegal. He is a shareholder of TGR
- Pierre Lalande – B.Sc., P.Geo., Geologist, Chief Technical Advisor, identified several deposits and mines at an early stage in Mali, Burkina Faso and Guinea. He worked for several major companies as Chief Geologist, Mali Operations, IAMGOLD Corp., Senior Geologist and Country Manager, Wega Mining SA. He is presently a Director and Chief Technical Advisor, African Gold Group., a company listed on the TSX Venture Exchange.
- Denis Bray – B.Sc., P.Eng. Geologist, author of NI 43-101 report, has many years' experience working in West Africa, involved in the discovery of several gold deposits; Country Manager, Guinea and Mali, Wega Mining SA and Avocet Mining Corporation, Regional and Project Manager, IAMGold Corp., Consultant to Barrick Gold in Mali, and Project Manager and Senior Geologist, China, Majestic Gold Corporation.

Mohan R. Vulimiri, M.Sc., P.Geo, Director of Finore and CEO of Nortec Minerals, is a Qualified Person as defined by NI 43-101. Mr. Vulimiri has approved the corporate and technical content contained in this press release. All the bedrock and termite mound samples were analysed by SGS Labs, an accredited laboratory in Bamako, Mali. A blank was inserted every 20th sample for quality control.

About Finore Mining Inc.

Finore is a mineral exploration and development company based in Vancouver, British Columbia. The Company controls a 100% interest in the LK Project located in North-Central Finland. Finore's goal is to define a large-tonnage PGE+Au-Cu-Ni deposit in Finland, thereby maximizing value on behalf of its shareholders. More information on the companies' activities can be found on www.finoremining.com.

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

“Peter Tegart”

Peter Tegart
President & CEO

The CSE 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.