



## **Finore announces Private Placement**

**Vancouver, BC / TNW – Accesswire / Vancouver, B.C., February 17, 2015 – FINORE MINING INC. (CSE: FIN; OTCQX: FNREF) (the “Company” or “Finore”)** – Finore, a Canadian public company listed on the Canadian Securities Exchange (“CSE”) announces that is in the process of arranging a minimum non-brokered private placement (the “Private Placement”) of up to 10,000,000 units at a price of \$0.03 per unit (the “Units”) for gross proceeds of up to \$300,000 (the “Offering”). Each Unit consisting of one common share (a “Unit Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share (a “Warrant Share”) at an exercise price \$0.8 per Warrant Share for the first two years from the date of issue of the Warrant, and at \$0.10 per common share for the third year from the date of issue of the Warrant. The Units will be distributed to shareholders in accordance with applicable securities laws and CSE policies. The proceeds of the Private Placement will be for fulfilling the corporate requirements for the Lantinen Koillismaa PGE-Gold-Copper-Nickel Project (the “LK Project”), North-Central Finland, and for working capital.

In the event that the common shares of the Company trade for a period of 10 consecutive trading days at a closing price in excess of (a) \$0.15 per share at any time after four months following the date of issue of the Warrants and during the two years of the term of the Warrants, and (b) \$0.20 per share during the second year of the term of the Warrants, , the Company will accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case, the Warrants will expire on the 30<sup>th</sup> day after the date on which such notice is given by the Company.

All Unit Shares, Warrants and Warrant Shares issued will be subject to a 4 month hold period from the date of closing of the Private Placement in accordance with applicable securities laws. Finder's fees may be payable in connection with the Private Placement.

Completion of this Private Placement may be subject to regulatory approvals.

In addition, Mohan Vulimiri, a director of the Company is providing an unsecured loan to the Company (the “Loan”) in the aggregate principal amount of \$150,000 to provide immediate working capital to the Company to enable it to clear certain existing debts in Finland and in Canada as well as to pay the claim fees for the LK Project for the year 2015 which are coming due in March, 2015. The Loan is subject to an annual interest rate of 5% and is repayable on demand. The Company is relying upon the formal valuation exemption set out in section 5.5(b) of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) in connection with the Loan, as the Company’s common shares are not listed on senior markets. The Company is relying upon the minority approval exemption contained in section 5.7(f) of MI 61-101 in respect of the Loan as the Loan has been obtained from the related party on reasonable commercial terms that are not less advantageous to the Company than if the Loan was obtained from persons dealing at arm’s length with the Company, and the Loan is not convertible into common

shares of the Company or repayable in common shares of the Company. The members of the Board other than Mr. Vulimiri have considered the Loan, and given that the LK Project claims fees are coming due next month, have determined it necessary for the Company to obtain the Loan from Mr. Vulimiri.

The Company also announces the granting of an aggregate of 1.5 million incentive stock options to directors, officers and consultants of the Company pursuant to the Company's Stock Option Plan, subject to the policies of the Canadian Securities Exchange. The Stock Options are exercisable at a price of \$0.05 per optioned share for a period of two years.

### **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 Lantinen Koillismaa PGE+Au-Cu-Ni Project located in North-Central Finland. More information on the Company's activities can be found on [www.finoremining.com](http://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.*

*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.*