



Finore announces Private Placement

Vancouver, BC / TNW – Accesswire / Vancouver, B.C., February 23, 2016 – 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 it is in the process of arranging a non-brokered private placement (the “Private Placement”) to sell up to 10,000,000 units at a price of \$0.02 per unit (the “Units”) for gross proceeds of up to \$200,000 (the “Offering”). Each Unit consists 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 \$0.05 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 are to be distributed to shareholders in accordance with applicable securities laws and CSE policies. The net proceeds raised from the Private Placement will be used to pay certain existing debts in Finland and Canada, as well as to pay the 2016 claim fees for the Lantinen Koillismaa PGE-Gold-Copper-Nickel Project (the “LK Project”), North-Central Finland due in March, 2016 (the “LK Claim Fees”).

To ensure that the LK Claim Fees are paid by the due date in respect thereof, certain non-arm’s length participants in the Private Placement are to immediately provide to the Company an advance of their subscription amounts in the aggregate amount of \$150,000 (the “Advances”). The Advances are subject to an annual interest rate of 5% and are to be repaid from the net proceeds of the Private Placement.

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.

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.

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.