



Finore announces the Closure of the First Tranche of the Private Placement

Vancouver, BC / TNW – Accesswire / Vancouver, B.C., March 24, 2016 – FINORE MINING INC. (CSE: FIN; OTCQX: FNREF) (the “Company” or “Finore”) – Further to Finore’s press release dated February 23, 2016 announcing a non-brokered private placement of up to 10,000,000 units (the “Units”) at a price of \$0.02 per Unit (the “Private Placement”), the Company is pleased to announce that it has closed a first tranche of 4,450,000 Units to raise gross proceeds of \$89,000 (the “First Tranche”). 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. Finore is continuing to obtain subscriptions for the remainder of the 10,000,000 Units and aims to close additional tranches during March – April, 2016.

Net proceeds raised from the Private Placement will be used to pay certain existing debts in Finland and Canada, as well as to pay a portion of 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”).

All Unit Shares, Warrants and Warrant Shares issued as part of the First Tranche are subject to a 4 month hold period from the date of closing of the First Tranche in accordance with applicable securities laws. Finder's fees may be payable in connection with the Private Placement. Following the closing of the First Tranche, the Corporation has 29,943,653 Common Shares issued and outstanding.

As per Policy MI 61-101 James McKenzie, Director of Finore, is participating in the Private Placement.

The Company has submitted the requisite filing of Form 9 to the Canadian Securities Exchange for approval of the first tranche of the Private Placement.

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.