



### **Default Announcement Pursuant to National Policy 12-203**

Vancouver, British Columbia – April 29, 2016. Finore Mining Inc. (CSE: FIN; OTCQX: FNREF) (the “Company” or “Finore”) announced today that it does not anticipate being in a position to file its audited annual financial statements (the “**Statements**”), management’s discussion and analysis and related certifications for the fiscal year ended December 31, 2015 (the “**Required Records**”) on or before April 30, 2016, as required, due to difficulties under recent prevailing market conditions to procure financing for working capital to meet the Issuer’s operational needs. However, as announced in a news release dated March 24, 2016, the Issuer has completed the first tranche of a non-brokered private placement of 4,450,000 Units and raised gross proceeds of \$89,000, is continuing to obtain subscriptions for additional tranches of a total of up to 5,550,000 Units to raise up to \$110,000. The Issuer intends to have the auditors complete the audit of the Statements as soon as possible. The British Columbia Securities Commission granted Finore 60 days from April 30, 2016 to file the audited financial statements for year ended December 31, 2015, and no later than July 4, 2016.

Accordingly, the Issuer has requested the issuance of a management cease trade order under the provisions of National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults (“**NP 12-203**”) so as to permit the continued trading in the Issuer’s common shares by persons other than insiders and employees of the Issuer.

The Issuer confirms that it intends to satisfy the provisions of section 4.4 of NP 12-203 and issue bi weekly default status reports for so long as the Issuer remains in default of the financial statement filing requirement, containing any material changes to the information in this release, all actions taken by the Issuer to remedy the default; particulars of any failure by the Issuer to fulfill these provisions, any subsequent defaults of the Issuer requiring a default announcement and any other material information concerning the affairs of the Issuer not previously disclosed. The Issuer is not subject to any insolvency proceedings nor is there in other material information concerning the affairs of the Issuer that has not been generally disclosed.

On behalf of the Board of Directors,  
**FINORE MINING INC.**

Peter Tegart  
Chief Executive Officer

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “intend”, “could”, “might”, “should”, “believe” and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, the filing of the Required Records and the timing thereof. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking

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statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis under the heading "Risks and Uncertainties", a copy of which is filed on SEDAR at [www.SEDAR.com](http://www.SEDAR.com), and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.