



Finore announces the Closing of the Final Tranche of the Private Placement

Vancouver, BC / TNW – Accesswire / Vancouver, B.C., June 22, 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”), and Finore’s press release of March 24, 2016 announcing a closing of a first tranche of the Private Placement, the Company is pleased to announce that it has closed the final tranche of 5,550,000 Units to raise gross proceeds of \$111,000 (the “Final Tranche”) and that the Private Placement was fully subscribed. Each Unit consists of one common share (a “Unit Share”) and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share (a “Warrant Share”) at an exercise price \$0.05 per Warrant Share for the first two years after the date of issue of the Warrants, and at an exercise price of \$0.10 per Warrant Share during the third year after the date of issue of the Warrants.

All Unit Shares, Warrants and Warrant Shares issued as part of the Final Tranche are subject to a 4 month hold period from the date of closing of the Final Tranche in accordance with applicable securities laws. The Company issued 17,500 Units to PI Financial as a finder’s fee in respect of a subscription from one subscriber.

Net proceeds raised from the Private Placement will be used to pay certain existing debts, including audit fees in Finland and Canada, and were used to pay the 2016 claim fees for the Lantinen Koillismaa PGE-Gold-Copper-Nickel Project, North-Central Finland. As a result of closing the Final Tranche, the Company will now attend to completing the audit of its financial statements for the year ended December 31, 2015. The Company expects such annual financial statements and MD&A to be filed on or before July 4, 2016.

James McKenzie, a director of Finore, subscribed for 150,000 Units in the Private Placement. The Company relied upon exemptions from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 as the Company’s securities are not listed on a specified senior exchange, the fair market value of the Units subscribed for by Mr. McKenzie was substantially below \$2,500,000 and all of the independent directors of the Company approved of Mr. McKenzie’s subscription for Units.

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.