

For Immediate Release

October 21, 2016

**FINORE MINING ANNOUNCES LETTER AGREEMENT FOR SALE OF THE LK
PROJECT IN FINLAND AND PROPOSED PRIVATE PLACEMENT**

Finore Mining Inc. (“**Finore**” or the “**Company**”) (**CSE: FIN; OTCQX:FNREF**) is pleased to announce that it has signed a letter agreement dated October 17, 2016 (the “**LOI**”) with Nickel One Resources Inc. (“**Nickel One**”), a public company listed on the TSX Venture Exchange (the “**TSXV**”), in connection with the acquisition by Nickel One of all of the issued and outstanding shares of Nortec Minerals Oy, a wholly-owned subsidiary of Finore which holds a 100% interest in the Lantinen Kollismaa Platinum Group Element-Copper project (the “**LK Project**”) located in north-central Finland (the “**Transaction**”).

Pursuant to the terms of the LOI, upon closing of the Transaction, Nickel One will issue to Finore 5,000,000 common shares in the Capital of Nickel One and will issue 2,500,000 common share purchase warrants exercisable to acquire additional common shares of Nickel One at a price of \$0.12 per share for a period of 24 months from the closing of the Transaction.

In addition, Nickel One has paid the Company \$50,000 upon signing the LOI which funds are expected to be applied to a subscription by Nickel One in a future private placement by the Company (see details below).

The Transaction remains subject to certain closing conditions, including, completion of due diligence, the negotiation and signing of a definitive agreement and obtaining all necessary approvals, including, approval of the respective boards, the approval of the TSXV and Canadian Securities Exchange (the “**CSE**”), and if applicable, shareholders of Nickel One and/or the Company. There can be no guarantees that the Transaction will be completed as proposed or at all.

The Company intends to evaluate new business opportunities as part of its ongoing efforts to increase shareholder value. Currently, no transaction is in place and there is no certainty that a new project will be concluded in the future.

Private Placement

The Company is also pleased to announce that it intends to complete a non-brokered private placement offering of up to 13,333,333 units (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of up to \$2,000,000 (the “**Offering**”). Each Unit will consist of one common share in the capital of the Company (a “**Share**”) and one transferable common share purchase warrant (a

“Warrant”), with each Warrant exercisable into one additional Share at a price of \$0.25 for a period of two years from the date of closing (subject to acceleration in certain circumstances).

In connection with the Offering, the Company may pay a finder’s fee on the Offering within the amount permitted by the policies of the CSE.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Offering is not subject to a minimum aggregate amount of subscriptions.

Please contact info@finoremining.com for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

“Rav Mlait”

Rav Mlait
President & CEO

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement Regarding “Forward-Looking” Information

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.