



P R E S S R E L E A S E

June 27, 2016

RED ORE GOLD INC. TO ACQUIRE VFP THERAPIES S.A.S. OF ROUEN, FRANCE AND CONCURRENT PRIVATE PLACEMENT

West Vancouver, BC (June 27, 2016) – Red Ore Gold Inc. (**Red Ore Gold** or the **Company**) is very pleased to announce that it has signed a binding letter of intent for a share exchange with VFP Therapies S.A.S. of Rouen, France (“VFP”) and its shareholders which will result in the acquisition of 100% of the issued and outstanding shares of VFP.

Completion of this transaction is subject to a number of conditions including:

1. execution and delivery of a formal share exchange agreement;
2. completion of an equity financing to provide VFP 500,000€ for research (see details below);
3. requisite shareholder approvals from the shareholders of both VFP and the Company; and
4. application having been made for the listing of the Company’s common shares on a Canadian stock exchange.

The Company intends to call an annual and special meeting of its shareholders to be held on or about mid-August, 2016 at which shareholders will be asked to approve amongst other things:

1. a consolidation of the Company’s issued and outstanding common shares on the basis of one (1) new common share for each 30 old common shares held;
2. the share exchange with VFP and its shareholders;
3. a corporate name change to “AD Neuropharma Inc.” or such other name as is acceptable to the Registrar of Companies; and
4. the election of directors.

Meeting materials including an information circular containing prospectus level disclosure are expected to be mailed to shareholders of the Company around mid-July..

The Company expects to issue approximately 10,001,400 post-consolidated common shares in connection with the acquisition of VFP. Combined with the existing capital of the Company but before giving effect to the issuance of any post-consolidated common shares in connection with concurrent financing described below, there will be approximately 11,100,000 post-consolidated common shares issued and outstanding.

As part of the acquisition of VFP, Red Ore intends to conduct a concurrent private placement of a minimum of 1,000,000 and a maximum of 3,000,000 units at a price of \$1.00 per unit, each unit to be comprised of one post-consolidated common share and one share purchase warrant, each share purchase warrant entitling the holder to acquire one additional post-consolidated common share of the Company at a price of \$1.25 for a period 2 years following closing. The units will be sold to qualified investors pursuant to appropriate exemptions under National Instrument 45-106 in Canada and comparable exemptions in the United States and Europe.

The proceeds from the placement will be used to fund the activities of VFP.

INFORMATION ABOUT VFP THERAPIES S.A.S. (VFP)

Incorporated in 2012, VFP Therapies is a French pharmaceutical company based in Normandy, France. The principal business of the company is the synthesis of small bioactive molecules for the treatment of neurodegenerative brain diseases such as Alzheimer's. VFP has a specific competitive advantage in fine organic chemistry.

Through research conducted over the past number of years, VFP has developed a double technology platform for the delivery of drugs to the brain through the blood-brain-barrier (BBB). The BBB protects the brain from the intrusion of exogenous agents such as drugs and has been the largest impediment to the delivery of effective drug treatment therapies.

The innovative approach of VFP relies on the concepts of a "Bioprecursor" or "Carrier" to move drugs through the BBB to the brain. The Bioprecursor, in particular, is inert and does not create any biological activity outside the brain before being transformed into its active form after passing through the BBB. The Bioprecursor only becomes active selectively inside the brain due to a corresponding oxidative biochemical pathway.

The targeted therapeutic effect of the Bioprecursor inside the brain is similar to that of drugs such as Aricept® and Exelon®, and, as such, future clinical trials of VFP's technology may benefit from previous research into, and FDA approval, of such drugs. The emphasis of VFP during preclinical trials will focus mainly on testing the lower level of side effects of the Bioprecursor compared to induced cognitive improvement.

VFP is currently ready to begin a preclinical phase of development, to provide the basis for an Investigational New Drug (IND) application to the FDA and EMA for permission to initiate Phase 1 clinical testing in humans.

VFP's Carrier technology allows the delivery of drugs to the brain by grafting them on specific carriers. The resulting prodrugs are ineffective in peripheral and such, they can cross more easily the BBB before the release of the drug inside the brain to induce the desired biological effects.

Both Bioprecursors and Carriers are able to:

- cross the BBB to penetrate the brain and treat brain diseases;
- act selectively on specific biological receptors in brain to induce therapeutic effect; and
- reduce side effects in peripheral systems by directing the medication to the targeted brain site.

Financial Information on VFP

VFP has received over 1,000,000€ in research grants and loans since its incorporation in 2012. This funding has been comprised of regional and governmental grants, unsecured loans, bank loans and fiscal

benefits. These monies have allowed VFP to cover the cost of research and development over the past 4 years including salaries, operating costs, biological trials and patents. Additional financial information will be disclosed in Red Ore's information circular.

In 2013, VFP was granted the status of "Jeune Entreprise Innovante" (Young Innovative Company) which is an official recognition by French authorities of the innovative character of VFP's research and development. This status is valid until 2020 and allows important fiscal benefits such as discounts and research credits.

VFP Research Team – Rouen, France

Francis Marsais, Ph. D. (Rouen, France) is the President & CEO of VFP. Dr. Marsais holds a PhD in Organic Chemistry and has over 40 years experience in applied chemistry as well as 15 years' experience in chemical research and development and industrial project management. He is also Professor Emeritus of the Institut National Des Sciences Appliquees De Rouen (INSA).

Fabrice Heitzmann, Ph. D. (Rouen, France) is Resources Management, Director of VFP. Dr. Heitzmann has a PhD in Life Sciences (Oncology). In addition to his duties at VFP, he was Purchasing Manager at Fournier Laboratories and now Sanofi-Aventis. He is also Vice-president of Clemann Group since 2012, an organization which provides advice to biotech enterprises.

Vincent Gembus: Scientific Management for VFP. Dr. Gembus (PhD in organic chemistry) has over 10 years experience in chemistry and medicinal chemistry as well as strong experience in pharmaceutical development.

Patrice Binay: Manufacturing and Control for VFP. Dr. Binay (PhD in organic chemistry) has over 20 years experience in the pharmaceutical industry with expertise in formulation, quality management and CMO relationships.

Christophe Clement: Global Development for VFP. Mr. Clement has an MsC in Biochemistry and has over 15 years experience in biological studies and medical affairs. He has been the President of Clemann Group since 2012.

Hélène Temmem: Business Development for VFP. Ms. Temmem holds a diploma in Pharmacy and Political Sciences. She has over 20 years of experience in the pharmaceutical industry. Her work experience includes business development and IP management at Roussel Uclaf and in/out licensing at Sanofi-Aventis.

Pascal George: VFP Pharmacology. Dr. George (PhD in organic chemistry) has over 10 years experience at Sanofi-Aventis as Head of the CNS department. He is also a former President of the French Society for Therapeutic Chemistry.

Nigel Roome: VFP Pathology & Toxicology. Dr. Roome (PhD in experimental pathology) has over 30 years experience in the pharmaceutical industry. He is a former global scientific advisor and preclinical safety co-ordinator at Sanofi-Aventis.

Current Operations at VFP

VFP is currently at the Proof of Concept phase with ongoing work on its two main research and development axis' aiming to develop drug candidates which could be future substitutes for commercial drugs like Aricept® and Exelon®. VFP is expecting to complete preclinical studies and to bring at least one lead molecule into clinical phase 1.

VFP is taking advantage of several partnerships with public research entities such as CNRS, INSA of Rouen and the Universities of Caen and Rouen. Main biological trials are currently outsourced to well-

known CROs such as CIToxLAB, Eurofins, Toxem and Porsolt.

The development strategy of VFP is based on strong intellectual property research covering preliminary results prior to the incorporation of VFP (2012) as well as results since then. The design of two families of potential Bioprecursor substitutes of commercial drugs for the treatment of Alzheimer's led to the filing of 2 international patents covering Europe and North America which have been granted. VFP owns 100% of the 1st patent and is 70% co-owner of the 2nd patent. The current estimated market value of the outstanding 30% of the 2nd patent is 1,000,000€.

Proceeds from the concurrent financing will be used to acquire additional lab equipment and enhance the pharmaceutical development of the current lead molecules by funding preclinical trials and the discovery of other backup molecules.

Proposed Board of the Company

The following individuals are the proposed director nominees for the Company's upcoming annual and special meeting:

-Robin Dow, HBA, MBA, FCSI (Vancouver, BC) (currently a director, President and CEO of the Company) Mr. Dow has forty years experience in organizing, funding, and successfully obtaining public listing for start up operations.

-Francis Marsais, Ph. D. (Rouen, France) (see bio above)

-Fabrice Heitzmann, Ph. D. (Rouen, France) (see bio above)

-Dr. Patrick Barnabe, M.D. (Ottawa, ON). In addition to his duties as a medical doctor, Dr. Barnabe promotes technological transfers between various Canadian, American, Japanese and European private and public companies. In 2000, Dr. Barnabe co-founded, with Professor Arella, Perigene Inc., a scientific intellectual property trust. Perigene now owns platform technologies in the fields of chemistry, organic chemistry and Immunology.

-Kristine Dorward, MBA, BSc, CLP. (Montreal, QC), Ms. Dorward has more than 18 years in the pharmaceutical and biotech industry and has held senior leadership positions in licensing, acquisitions, marketing and business development encompassing global markets. She has completed numerous due diligence evaluations as part of pipeline planning and acquisitions to drive corporate growth. She also has recent board and audit committee experience with a publicly listed medical device company.

INFORMATION ABOUT THE COMPANY

Red Ore is a reporting issuer in B.C. (principal regulator), Alberta and Ontario. Its securities are unlisted. Prior to this transaction involving VFP, the Company was a junior mining issuer with mining property interests in Nevada. As a result of depressed commodity prices over the past few years, the Company has been unable to develop its properties and, as a consequence, began seeking opportunities in other sectors. Additional information relating to the Company can be found on SEDAR at www.sedar.com.

CAUTIONARY STATEMENTS

Certain statements contained in this news release constitute "forward-looking statements". When used in this news release, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned

not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by law.

CONTACT INFORMATION

Red Ore Gold Inc.
#206-2290 Marine Drive
West Vancouver, BC V7V 1K4

Contact: Robin Dow, President & C.E.O.
Email: robin@dowgroup.ca