

TSXV: KORE

OTCQX: KOREF

KORE MINING

BUILDING AMERICA'S GOLDEN FUTURE

Forward Looking Statements

This presentation contains “forward-looking statements”, within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of KORE Mining Ltd (“KORE Mining” “KORE” or the “Company”). Forward-looking statements include, but are not limited to, statements with respect to the expected outcome from the spin out of Karus Gold, the future price of gold, silver, copper, lead and zinc, the estimation of Mineral Reserves and Mineral Resources the realization of Mineral Reserve estimates, the timing and amount of estimated future production, costs of production, targeted cost reductions, capital expenditures, free cash flow, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage and with respect to (i) the results of the PEA, including future opportunities for all of the projects, future operating and capital costs, closure costs, AISC, the projected NPV, IRR, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns for each of the projects, the technical viability of each of the projects, the market and future price of and demand for gold, the environmental impact for each of the projects, and the ongoing ability to work cooperatively with stakeholders, including the local levels of government. Generally, these forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of KORE Mining to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which KORE Mining will operate in the future, including the price of gold, silver and other by-product metals, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, among others, gold, silver and other by-product metals price volatility, discrepancies between actual and estimated production, mineral reserves and mineral resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), material changes in national and local government legislation as it relates to mining activities, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the Company does or may carry on business in the future, delays – including the impacts of the ongoing COVID 19 pandemic, suspension and technical challenges associated with capital projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although KORE Mining believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of KORE Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations including economic and political instability in foreign jurisdictions in which KORE Mining operates; risks related to current global financial conditions; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; environmental risks; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver and other by-product metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; risks related to the integration of acquisitions; accidents, labour disputes; delays in obtaining governmental approvals or financing or in the completion of development or construction activities and other risks of the mining industry.

Although KORE Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward- looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward- looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Except as otherwise indicated by KORE Mining, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetization, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements provide information about management’s current expectations and plans and allowing investors and others to get a better understanding of the Company’s operating environment. KORE Mining does not intend or undertake to publicly update any forward-looking statements that are included in this document, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

WHY KORE?

GOLD OUNCES IN GROUND

Diversified asset base in the US, a safe and stable jurisdiction

DEVELOPMENT unlocking PEA value*

Imperial PEA: \$C458M NPV5%
w/ 42% IRR*

Long Valley PEA: \$C376M NPV5%
w/ 48% IRR*

RESPONSIBLE DEVELOPMENT

Committed to protecting the environment by meeting or exceeding all regulations and creating meaningful partnerships with surrounding communities



EXPLORATION VALUE CATALYSTS

2021 exploration program expected to generate multiple, near-term catalysts including two drilling campaigns

INSIDER ALIGNMENT with shareholders

Management owns 38% and Eric Sprott owns 26%; ~\$8M in cash¹

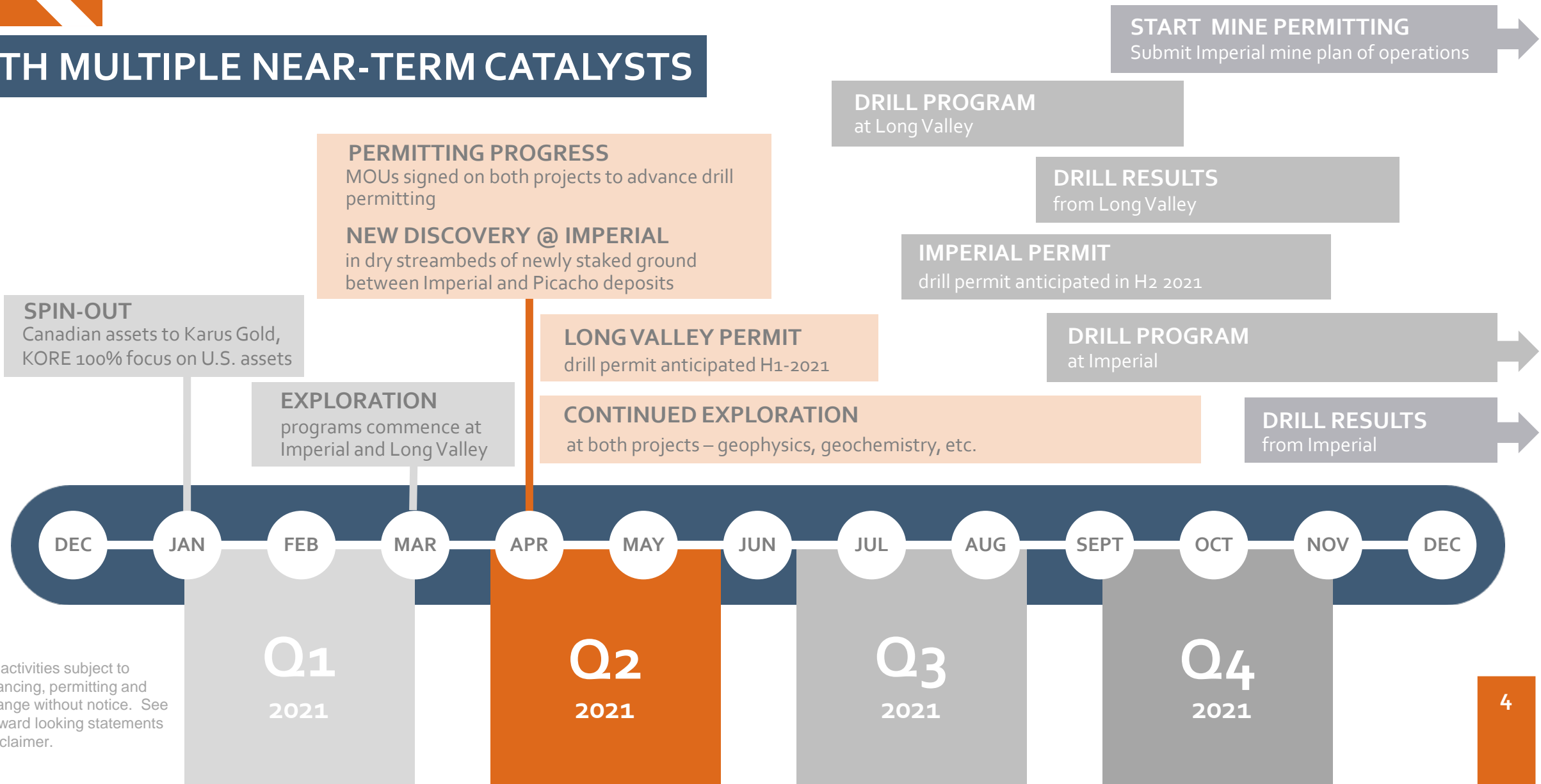
ATTRACTIVE VALUATION to peers

On both P/NAV and P/ounces-in-the-ground basis

*PEA results post-tax for Imperial at \$1,450/oz gold and at US\$ 1,600/oz gold price for Long Valley and 0.7 \$US/\$C
1. Estimated as at closing of \$8M bought deal financing Jun 18, 2021



WITH MULTIPLE NEAR-TERM CATALYSTS



All activities subject to financing, permitting and change without notice. See forward looking statements disclaimer.

- Executive Chairman

JAMES HYNES

P.ENG
- CEO, Director

SCOTT TREBILCOCK

MBA
- CFO

JESSICA VAN DEN AKKER

CPA, CA
- COO

MARC LEDUC

P.ENG
- VP Investor Relations

LIZ MONGER

BA
- Director

ADRIAN ROTHWELL

CPA, CA
- Director

HARRY POKRANDT
- Director

DON MACDONALD

CPA, CA
- Director

BRENDAN CAHILL

LL.B

| EXPERIENCE | ACHIEVEMENTS |
|------------------------------------|--|
| 15 YEARS in Mining Industry | Founder of KORE, Karus Gold and Stronghold Silver. Previously entrepreneur in aggregate business |
| 25 YEARS in Industry | Drove M&A at Nevsun Resources, which led to its \$1.9B buy out. Engineer & management consultant |
| 15 YEARS in Mining Industry | Former CFO of Klondike Gold, Fiore Exploration and Hive Blockchain; high growth company specialist |
| >30 YEARS in Mining Industry | Various COO & CEO roles developing and constructing gold mines across the Americas. Direct California permitting and development experience |
| 25 YEARS in Mining Industry | Former IR for Midas Gold (Perpetua Resources), helping drive company valuation from start up to +\$500m company |
| 15 YEARS in Mining Industry | Former Director of Strategy at Goldcorp. Drove the initial growth of KORE Mining as founder and CEO |
| >30 YEARS in Financial Industry | Financed multiple high growth companies as Director and MD of Macquarie Capital Markets |
| >30 YEARS in Mining Industry | Track record of governing and financing high growth mining companies as CFO and CEO |
| 15 YEARS in Mining Industry | Successfully developed several of the highest grade silver mines in the world |



SHAREHOLDER ALIGNMENT

1. See news release dated June 11, 2021 for financing details. Estimated net cash proceeds included in cash estimate.

MARKET CAPITALIZATION

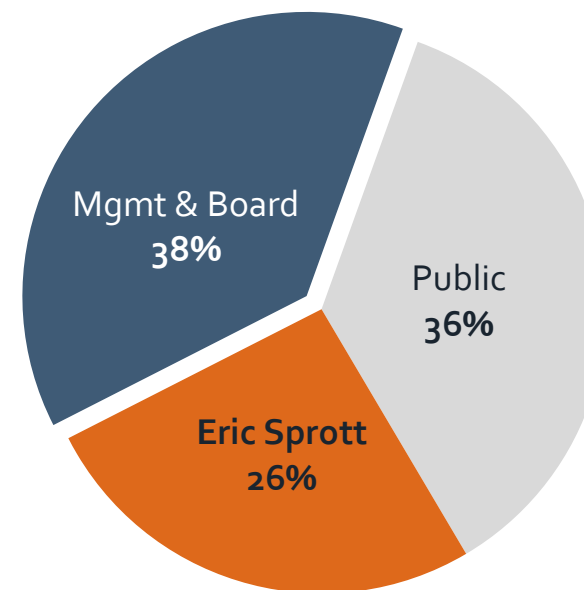
| | |
|---|---------|
| Issued & Outstanding (basic) | 106.2 M |
| Options and RSUs | 8.7 M |
| Warrants (Eric Sprott 3.5M @ \$1.50 strike price) | 3.5 M |
| Fully Diluted | 118.4 M |

As of June 14, 2021



| | |
|---|---------|
| Share Price (at June 14, 2021) | C\$0.80 |
| Market Cap (basic) | ~C\$85M |
| Cash ¹ (estimated after Jun 18 close of financing ¹) | ~C\$8M |

OWNERSHIP



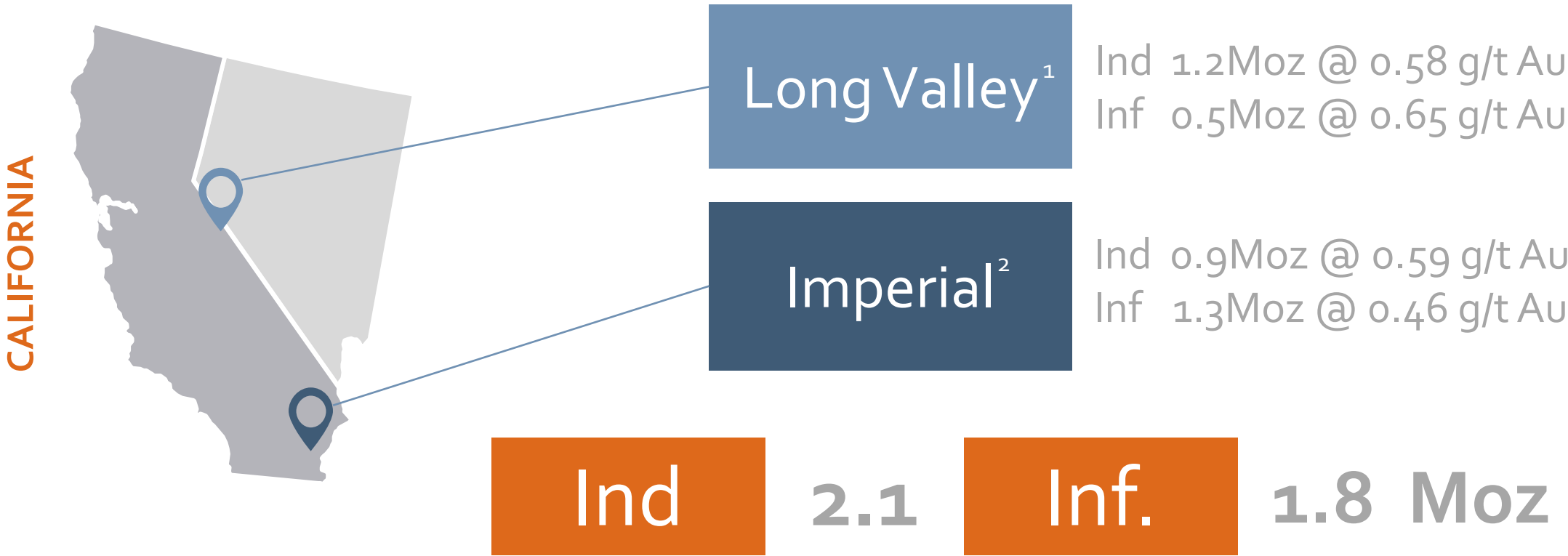
Percent Basic Shares Outstanding

ANALYST COVERAGE

| | |
|-------------------------------------|-------------|
| Nic Dion – Cormark Securities | Buy |
| Chris Thompson – PI Financial | Buy |
| Ryan Walker – Echelon | Watch List |
| Ryan Hanley – Laurentian Securities | Watch List |
| Don Blyth – Paradigm Capital | Takeover 20 |



OUNCES-IN-THE-GROUND



1. "Preliminary Economic Assessment NI 43-101 Technical Report; Long Valley Project Mono County, California, USA", effective date: September 21, 2020; amended issue date: June 7, 2021 by Todd Harvey and Terre Lane of Global Resource Engineering Ltd., and, Neil Prens and Steven I. Weiss of Mine Development Associates.

2. "Preliminary Economic Assessment – Technical Report; Imperial Gold Project California, USA", effective date: April 6, 2020; amended issue date: June 10, 2021 by Terre Lane and Todd Harvey of Global Resource Engineering Ltd., and Glen Cole of SRK Consulting (Canada) Inc.

Figures above may not add due to rounding. Ind = Indicated and Inf = Inferred categories of mineral resources



SIMPLE, **HIGH RETURN**

| | IMPERIAL PEA ¹ | LONG VALLEY PEA ² |
|-----------------------------------|---|---|
| NPV5% | US\$343 M | US\$273 M |
| | C\$458 M | C\$389 M |
| Gold Price | \$1,450/oz | \$1,600/oz |
| High IRR | 44% | 48% |
| Low Initial Capex | US\$143 M | US\$161 M |
| 2 nd Quartile AISC* | US\$852/oz | US\$773/oz |
| Production Avg. | 146,000/yr | 102,000/yr |
| Simple Mining /Processing | Open Pit Mining / Heap Leach (run-of- mine) | Open Pit Mining / Crush - Agglomerate - Heap Leach |
| Mine Life | 8.5 years | 7 years |

- > 100% owned
- > **Simple** projects
- > Nearby infrastructure

- > Low capital intensity
- > **Positive** economics
- > + Exploration **upside**

**UNLOCKING ~\$1 BILLION IN COMBINED VALUE
+ DISTRICT SCALE EXPLORATION FOR GROWTH**

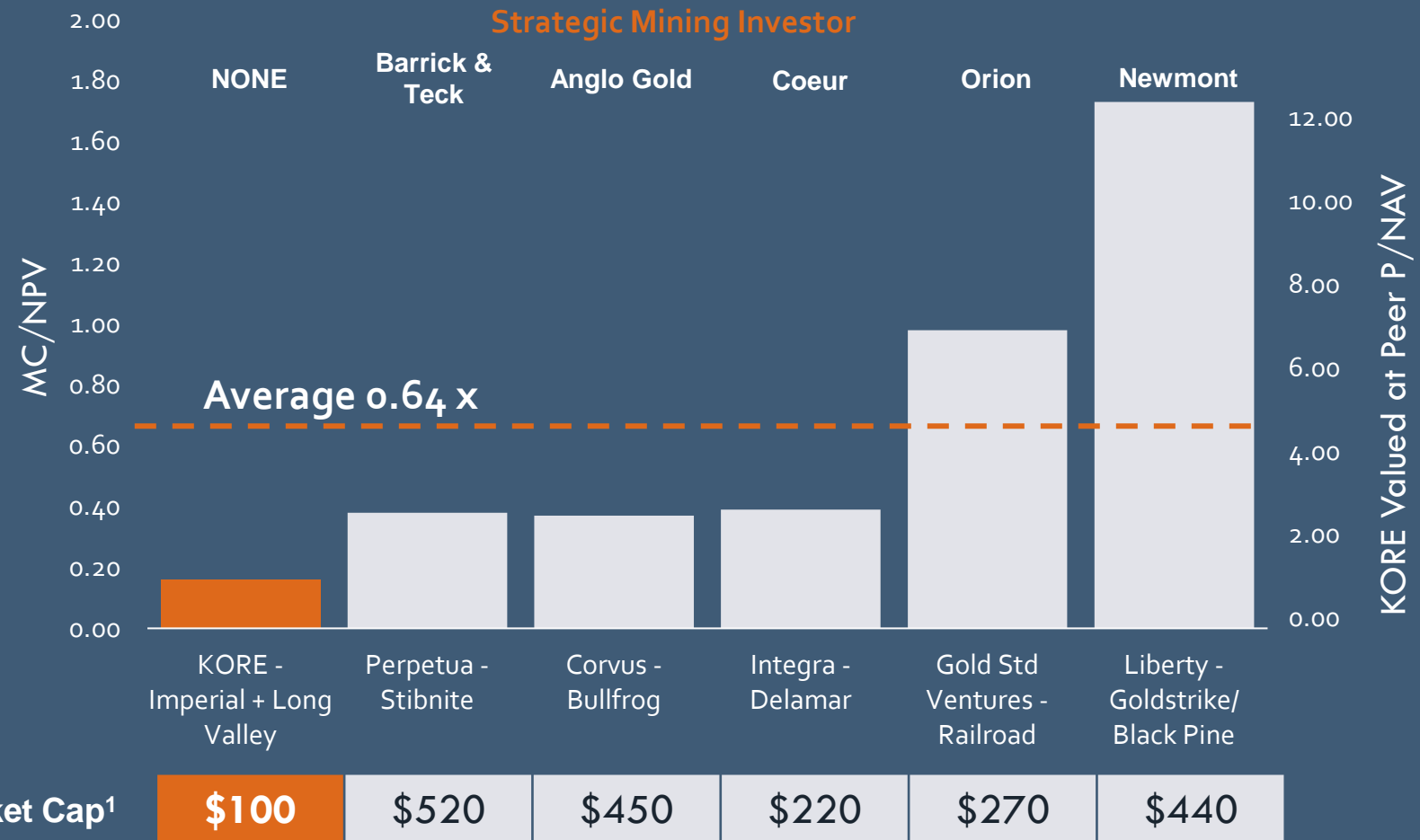
1. "Preliminary Economic Assessment – Technical Report; Imperial Gold Project California, USA", effective date: April 6, 2020; amended issue date: June 10, 2021.

2. "Preliminary Economic Assessment NI 43-101 Technical Report; Long Valley Project Mono County, California, USA", effective date: September 21, 2020; amended issue date: June 7, 2021.

UNDERVALUED TO U.S. DEVELOPMENT PEERS

- > Trading at 0.16x NPV_{5%}
- > Imperial + Long Valley
- > ZERO exploration value
- > No strategic investor
- > Lowest market cap of peer group

Market Capitalization / Main Project NPV¹



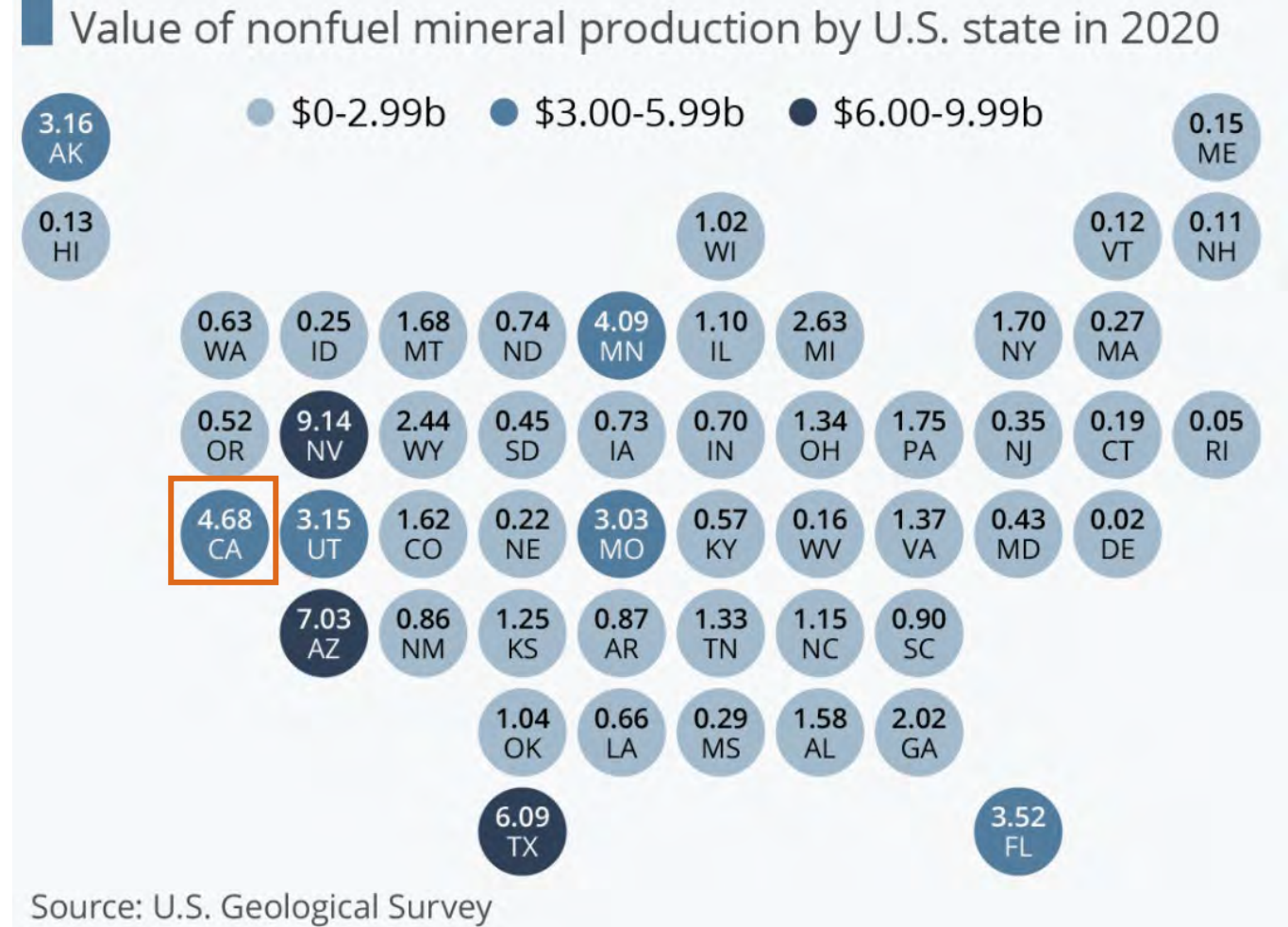
1. As at May 21, 2021. Assumes 5% discount and \$1450 per oz gold for all projects; Liberty – Goldstrike NPV interpolated between reported NAV values; CDN/USD 0.75; and KORE market cap of \$150 million basic market cap. Sources: Corvus – Bullfrog 2018 PEA TR announced Nov 1, 2018, Integra – Delamar 2019 PEA TR announced Sept 9, 2019, GSR – railroad 2020 Updated PFS TR announced Feb 18, 2020, Liberty – Goldstrike 2018 PEA TR announced Jul 10, 2018, Midas – Stibnite 2014 PFS TR announced Dec 15, 2014. TR = 43-101 Technical Report. All available on www.SEDAR.com



MINING CALIFORNIA

ROBUST & ACTIVE MINING SECTOR

- > Ranked 4th in US for mineral production in 2020¹
- > Established regulatory regime
- > Stringent labour, environmental and reclamation laws and standards
- > Employment²: 99,000
- > Economic contribution^{1,3}: \$13.5B or 0.4% of GDP



1. USGS Mineral Commodity Summary, Feb 2021 2. Direct and indirect jobs, National Mining Association, California Mining Statistics 2020 3. 2019 CA GDP \$3.1 T from published statistics

LARGE MINERAL MINES IN CALIFORNIA



BORON COMPLEX – RIO TINTO

- First Production: 1927
- Annual Production: 1/3 of world Boron supply
- Direct employment: >1,000 workers
- Open Pit, Underground, Multi-Product Processing Plant
- Kern County



MOUNTAIN PASS – MP MINERALS

- Re-Started: 2017 First Production: 1952
- Only rare earth mine in United States
- Direct employment: >250 workers
- Open Pit, Multi-Element Processing Plant
- San Bernardino County

RECENTLY PERMITTED GOLD MINES IN CALIFORNIA



CASTLE MOUNTAIN MINE – EQUINOX GOLD

- Permitted: 2019 First Production: 2020
- >200 employees at full production
- Open Pit, Heap Leach
- San Bernardino County



SOLEDAD MOUNTAIN MINE – PRIVATE

- Permitted: 2012 First Production: 2016
- >200 employees
- Open Pit, Heap Leach
- Kern County

Source: Equinox Gold website and Golden Queen public disclosure – SEDAR as at May 2019.

KORE does not consider the historic production or economic realization at these mine as indicative of mineralization or the economics of any such mineralization at Imperial or Long Valley.

MESQUITE MINE: LONG POSITIVE MINING HISTORY

BUT **NEARING END OF MINE LIFE**

EQUINOX GOLD (TSX | NYSE: EQX)



When will mine layoffs begin?

- > Operating for over 25 years
- > Open-pit, run-of-mine heap leach gold mine
 - Strong environmental track record
- > Major respected employer in **Imperial County, CA**
 - Directly employs > 350 people, mostly locals
 - Plus indirect jobs plus multiplier effect...
- > Short mine life remaining...

KORE does not consider the historic production or economic realization at these mine as indicative of mineralization or the economics of any such mineralization at Imperial or Long Valley.



IMPERIAL GOLD PROJECT

SIMPLE, LOW COST PROJECT
WITH DISTRICT SCALE EXPLORATION



IMPERIAL COUNTY

EXPERIENCED MINING JURISDICTION



LONG HISTORY OF MINING

- > Mesquite mine operating since 1985 (open pit, heap leach gold mine)
- > 4 large heap leach operations in 1980-90's
- > Continuous history of gold mining back to Spanish colonial period



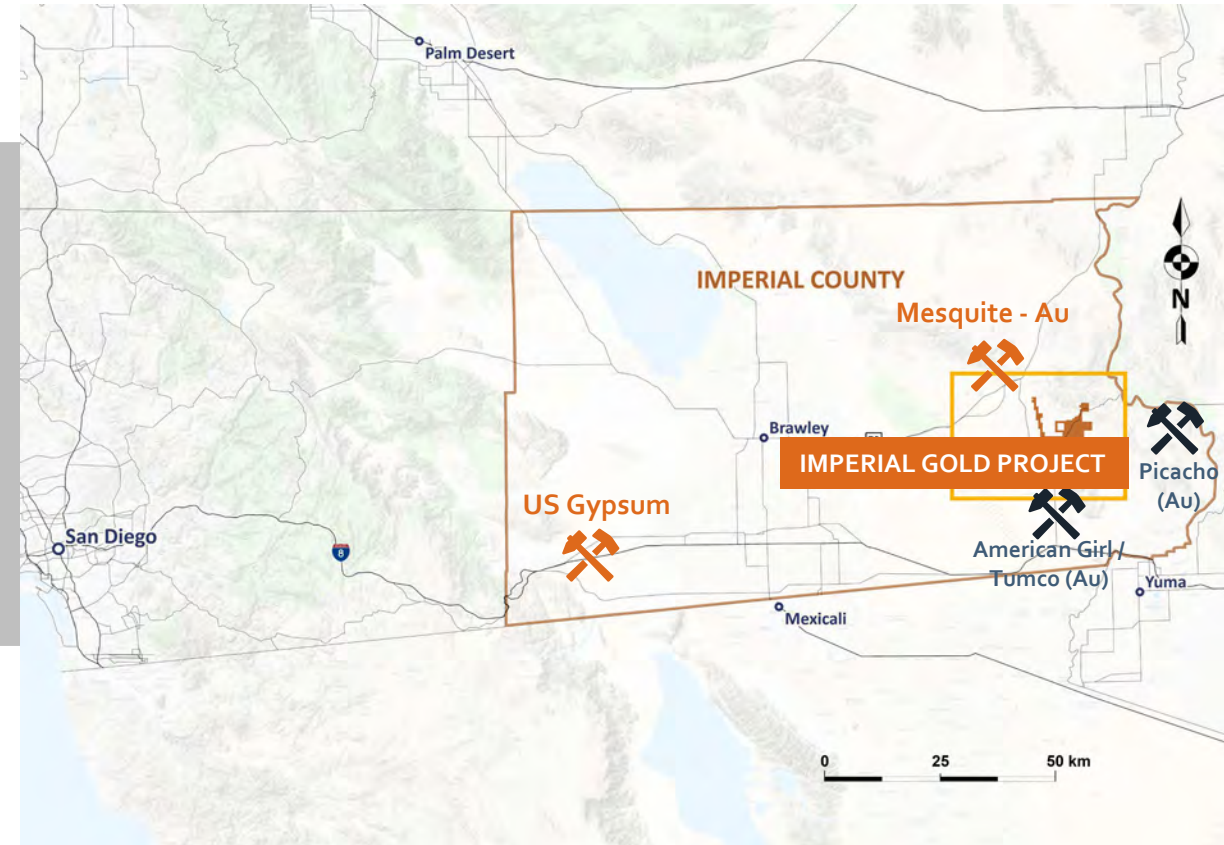
ECONOMIC DEVELOPMENT

- > 15% unemployment in the County (pre-COVID)
- > Lowest income county in California
- > Potential closure of Mesquite Gold Mine in coming years
- > Community is supportive of responsible economic development



ENVIRONMENTAL LAW COMPLIANCE

- > Imperial County applies and enforces stringent California environmental laws to Federal lands (e.g. **backfilling**)
- > These laws ensure that mining is "done right"



Operating Mine



Historic Industrial Scale Mine



POSITIVE IMPACT TO LOCAL ENVIRONMENT



THE PROBLEM: SALTON SEA AIR POLLUTION (TOXIC DUST)

- > Salton Sea is evaporating, generating toxic dust from beaches
- > Respiratory disease a major issue in SoCal
- > Remediation plans **require large quantities of clean cover materials**



THE SOLUTION: IMPERIAL SURPLUS MATERIAL POTENTIAL

- > Imperial would **generate large quantity of clean cover materials**
- > Potential to remediate significant portion of southern Salton Sea
- > Local solution to a local environmental problem

NOT JUST A GOLD MINE

IMPERIAL GOLD PROJECT PEA **SUMMARY**

Simple
Run-of-mine
heap leach



Simple = Low
Cost

\$343
million



NPV 5%
after-tax at
\$1,450/oz gold

44%
IRR



after-tax at
\$1,450/oz gold

\$142 million

Pre-Production
CAPEX



1.2M
ounces

LOM Production



146,000
ounces per
year



Annual
Production

28 km
to explore



Mesquite-Picacho
District

**Resource
expansion
potential**

Targets defined



See "Preliminary Economic Assessment – Technical Report; Imperial Gold Project California, USA", effective date: April 6, 2020; amended issue date: June 10, 2021.
All references to \$ are US dollars.



IMPERIAL PEA **DESIGN TRADE-OFFS**

| The Analysis | The PEA Outcome | Other Scenarios |
|--|--|--|
| <ul style="list-style-type: none">> Fundamental engineering to move tons efficiently> Focus on detailed mine plan> Trade-off studies<ul style="list-style-type: none">• Crushing vs low stripping case• Contractor vs owner-operated mine fleet> Backfilling options and sequences | <ul style="list-style-type: none">> Low capital scenario chosen> Run-of-mine operation> Owner-operated mine fleet> Sequential backfilling of pits to minimize post-production material movement | <ul style="list-style-type: none">> Higher pre-stripping for more up-front grade> Crushing to increase gold recovery<ul style="list-style-type: none">• Pre-production or sustaining capital?• Partial or full ore?> Contractor mining to reduce pre-production capital> To be examined further in feasibility |

LOWEST CAPEX SCENARIO IN PEA



IMPERIAL PEA INFRASTRUCTURE

IMPERIAL WATER SUPPLY

Production Water Well Drilled

- > Installed and pump tested in 1990s
- > Mesquite draws from same aquifer, 25 years of operation
- > No other significant users
- > Likely need additional well(s)

Monitoring Wells Drilled

- > Array of monitoring wells in place
- > Monitoring wells recently sounded and no significant change to water levels in 20 years

IMPERIAL POWER SUPPLY

Low Project Power Consumption

- > No crushing or other physical processing

From Existing Line Over Property

- > Line crosses southeast property
- > Sufficient power for project needs
- > Same line feeds Mesquite

ACCESS BY PAVED ROAD

- > ~40 miles to Yuma AZ
- > ~60 miles to El Centro CA
- > ~50 miles to Brawley CA
- > 6 km flat gravel road to project from here

IMPERIAL PEA OPERATING COST VS. MESQUITE

> Cost estimates in PEA similar to Mesquite actual unit costs

- Same sized truck fleet with slightly less annual tons at Imperial
- Same ROM heap leach processing
- Imperial alluvium has low blasting and with short hauls to backfill, similar to Mesquite operations

Operating Cost per short ton

| Mine Owner | Mesquite ¹ Equinox Actual 2018 | Imperial ² KORE Estimated |
|---|---|--|
| Mining Rate , million ton / year | 65 | 43 |
| Mining Cost , \$/ton mined | \$1.31 | \$1.47 |
| Processing Rate , million ton / year | 25 | 12 |
| Processing Cost , \$/ton ore | \$1.70 | \$1.85 |
| G&A , \$/ton ore | \$0.62 | \$0.74 |

1. Source: p21-1 from Equinox Gold Technical Report on the Mesquite Gold Mine, effective date Dec 31, 2018

2. See "Preliminary Economic Assessment – Technical Report; Imperial Gold Project California, USA", effective date: April 6, 2020; amended issue date: June 10, 2021. KORE does not consider the historic study, production or economic realization at these mines as indicative of viability or economics of Imperial mineralization



IMPERIAL PEA **UPSIDE OPPORTUNITIES**

PEA initiatives that may enhance the project include:

- > **Exploration upside** Geophysics generated targets at depth and along strike
- > **Upgrade resource** Infill drill inferred to convert to higher levels of certainty
- > **Project streamlining** Previous engineering studies could help streamline the feasibility process, a pre-feasibility may not be required
- > **Crushing case** Examine crushing case where recovery could be as high as 83%; complete formal trade-off study after metallurgical testing
- > **Additional met testing** Complete additional ROM metallurgical test work, potentially improve recovery and reagent assumptions
- > **Additional aggregate testing** Perform additional aggregate tests and marketing studies on the clean alluvial sand and gravels which cover the mineralization – no value is ascribed to this material in the PEA

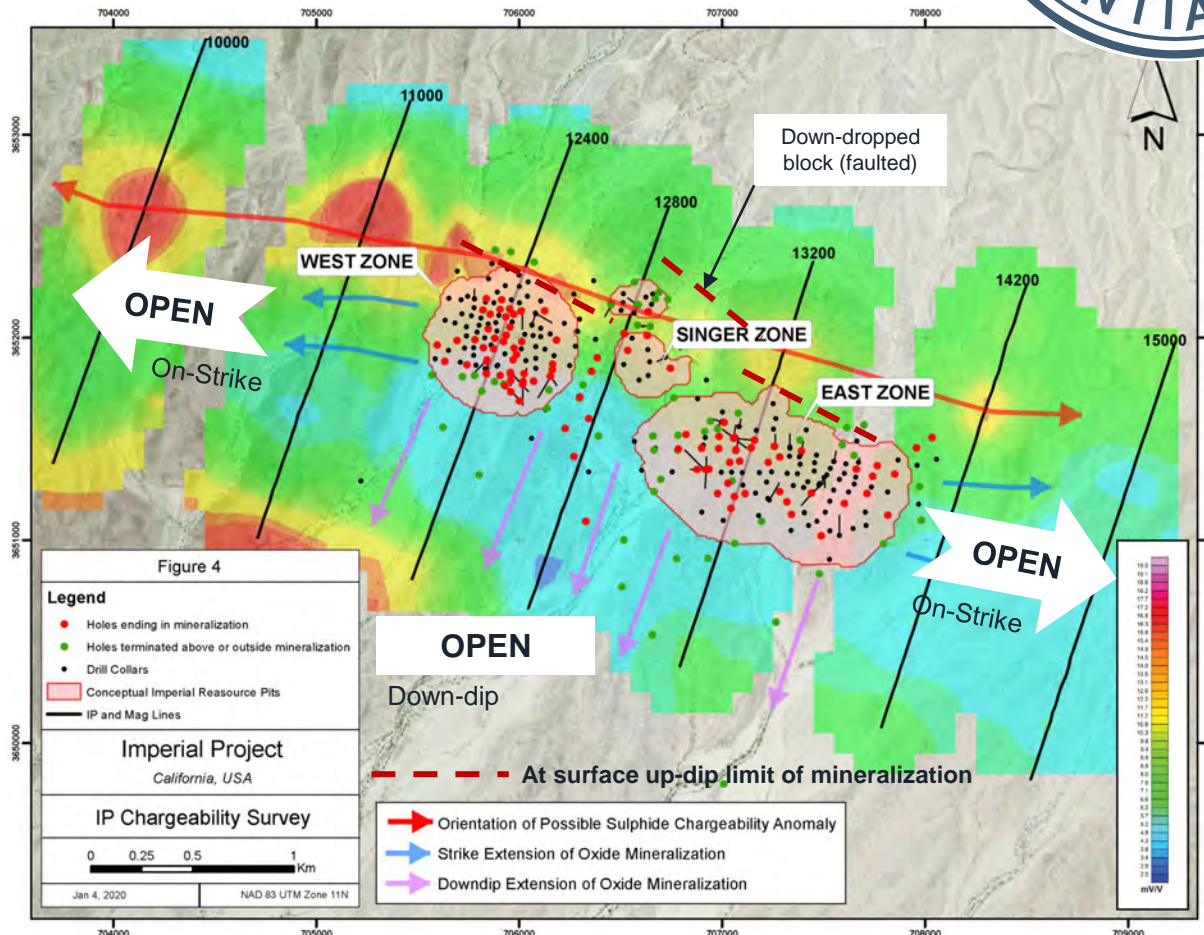
+ Greenfield Exploration on 31,000 District



IMPERIAL GROWTH

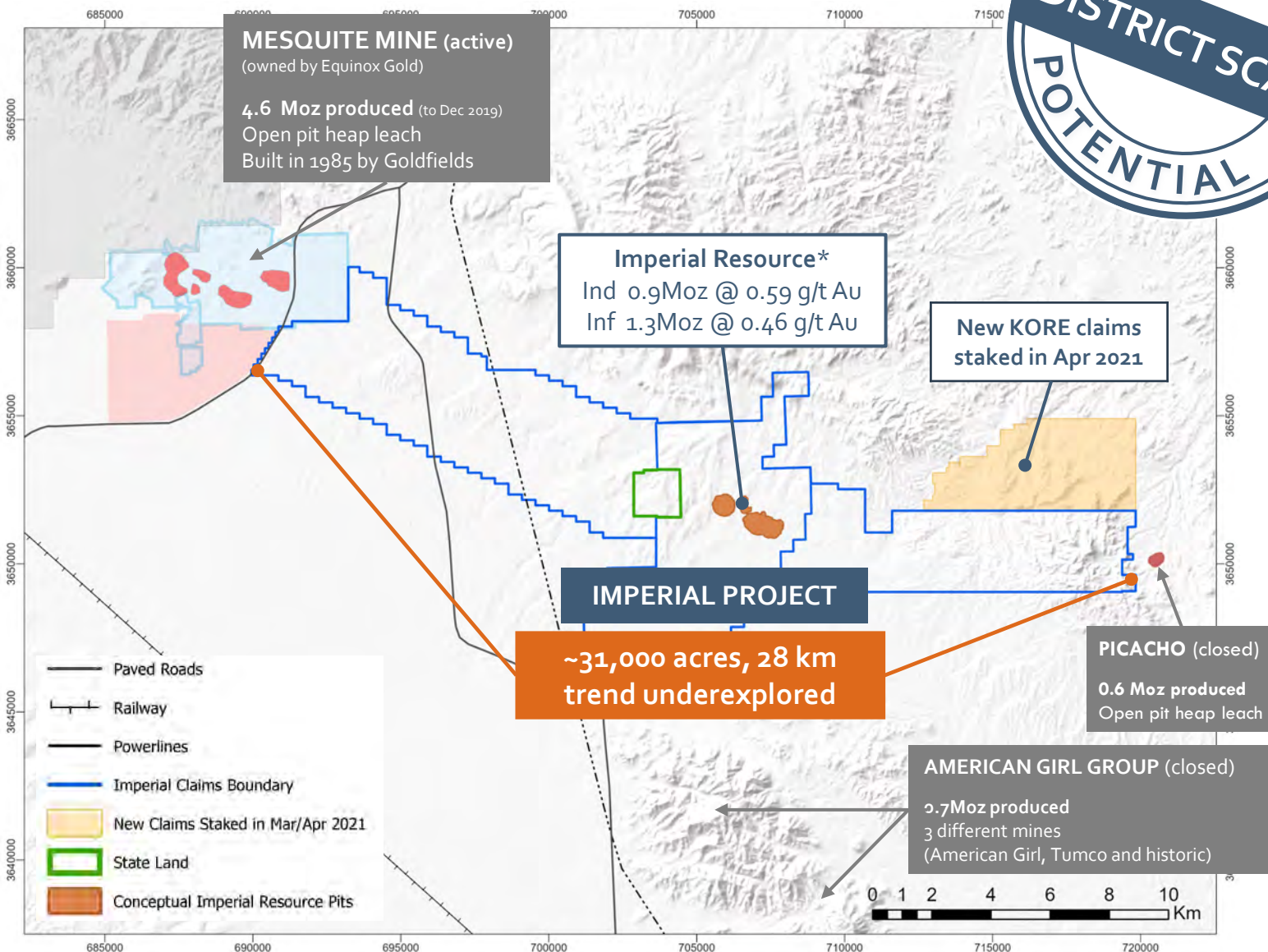


EXPLORATION TARGET: RESOURCE EXPANSION



- > To-date only drilled for “low hanging fruit”
- > Large continuous geophysical anomaly under deposit (red interpreted strike)
- > Multiple un-drilled resource expansion targets supported by geophysics
 - Between east and west zones below depth of past drilling
 - On-strike extensions under cover
 - Down dip extension at depth

IMPERIAL GROWTH

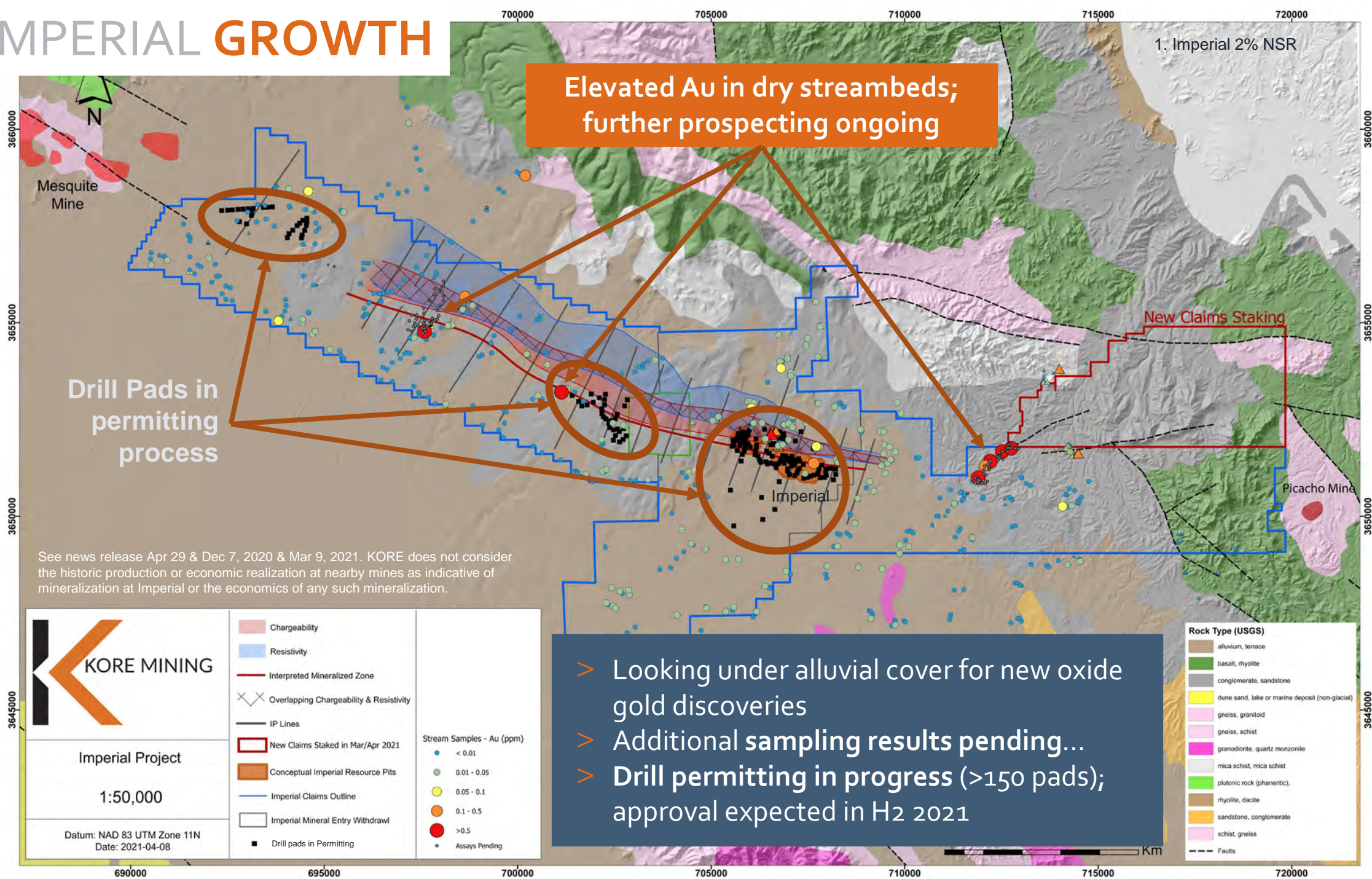


- > Controls 28km Mesquite-Imperial-Picacho District ~31,000 acres
 - 100% owned, no royalties, BLM claims
- > No exploration in >20 years
 - Sediment cover with no outcrop
- > Potential for multiple, new oxide gold discoveries
- > Years of work to cover property...

"Preliminary Economic Assessment – Technical Report; Imperial Gold Project California, USA", effective date: April 6, 2020; amended issue date: June 10, 2021 by Terre Lane and Todd Harvey of Global Resource Engineering Ltd., and Glen Cole of SRK Consulting (Canada) Inc.

Production numbers from company websites and public filings. KORE does not consider the historic production or economic realization at these mines as indicative of mineralization at Imperial or the economics of any such mineralization.

IMPERIAL GROWTH



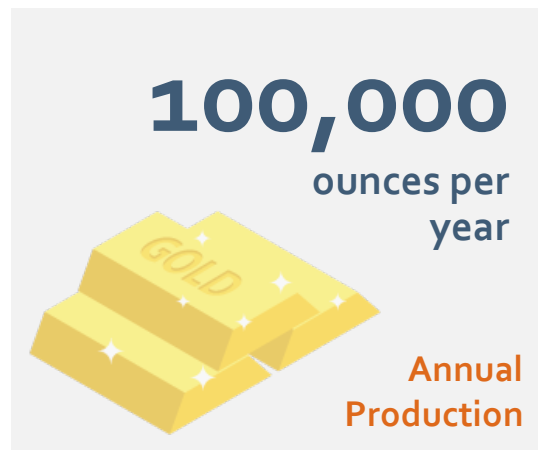
- > Looking under alluvial cover for new oxide gold discoveries
- > Additional sampling results pending...
- > **Drill permitting in progress (>150 pads); approval expected in H2 2021**



LONG VALLEY GOLD PROJECT

SIMPLE, HIGH RETURN PEA
WITH GROWTH POTENTIAL

LONG VALLEY GOLD PROJECT **PEA SUMMARY**



All \$ in United States dollar. PEA = Preliminary Economic Assessment LOM = Life-of-Mine = 7 years in PEA mine plan

"Preliminary Economic Assessment NI 43-101 Technical Report; Long Valley Project Mono County, California, USA", effective date: September 21, 2020; amended issue date: June 7, 2021.



LONG VALLEY PEA **METALLURGY**

- > **Low cyanide and lime usage** during oxide processing
- > Heap leaching with **two stage crushing and agglomeration** selected
 - 80% recovery of oxides
 - 60% recovery of transition
 - 20% recovery of sulphides
 - Blended **recoveries 68% LOM**
- > **Silver: gold recovered 4:1 in dore** in metallurgical testing
 - **Silver NOT modelled** in PEA as not included in historic drilling or mineral resource
 - PEA process circuit includes a Merrill-Crowe plant (for silver recovery)

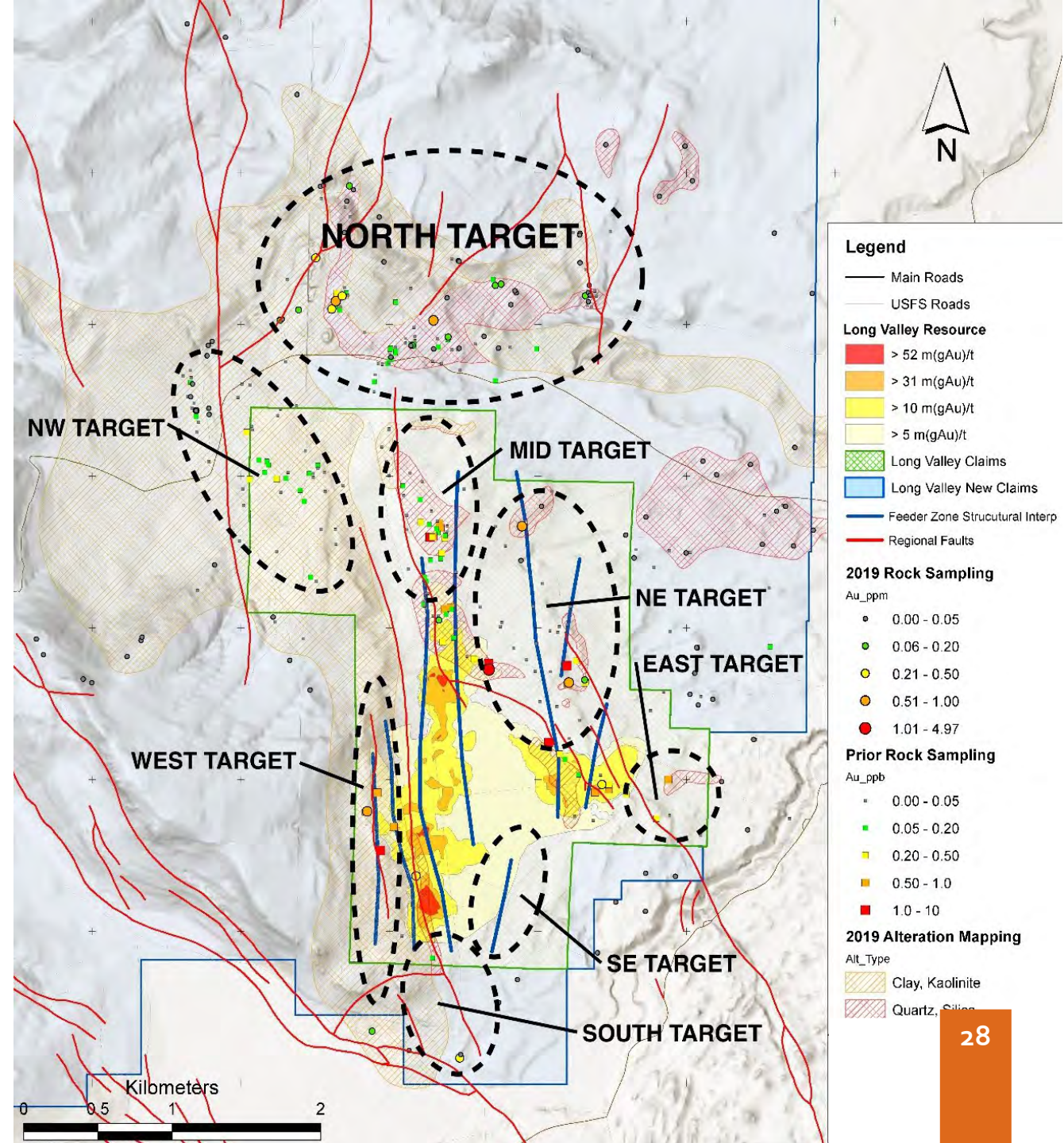


LONG VALLEY GROWTH

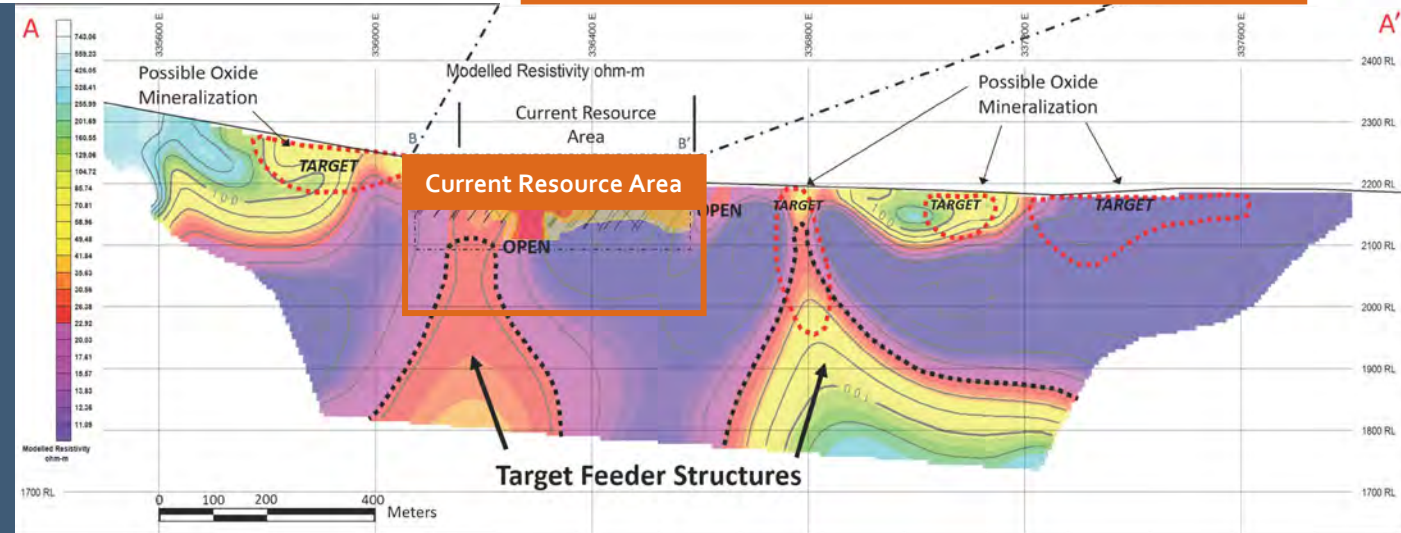
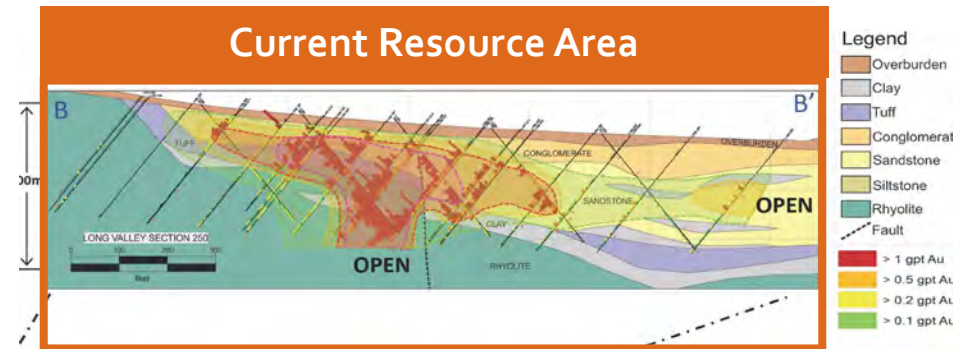
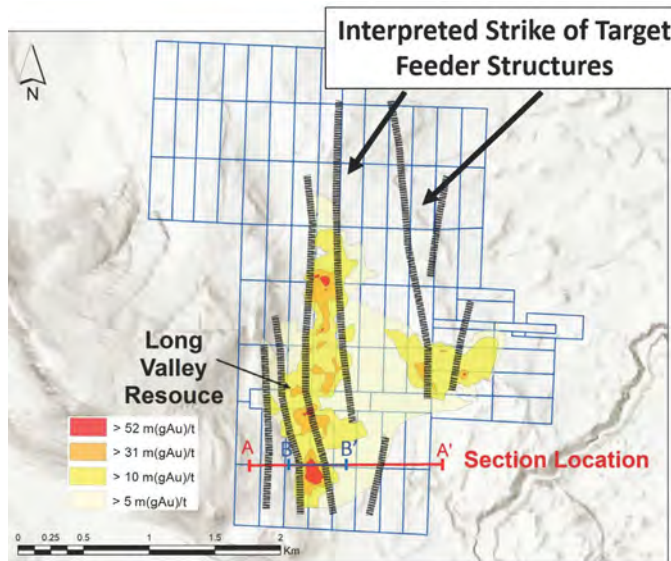
RESOURCE GROWTH TARGETS

- > Shallow epithermal gold deposit (current oxides avg. only 60m depth)
- > Multiple resource expansion targets for near surface oxide gold
 - Oxide gold basis for PEA mine plan
- > Drill program permitting in progress² with drilling expected in H2 2021

1 See January 29, 2020 Long Valley Exploration Targeting news release. 2. Subject to permitting by USFS



LONG VALLEY **SULPHIDE TARGETS**



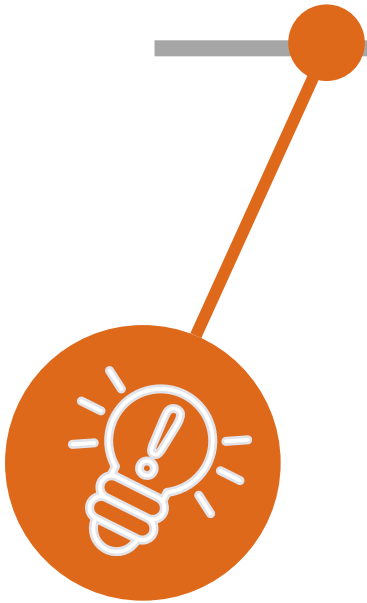
**DRILL TESTING
HIGHEST PRIORITY
TARGETS IN 2021**

- > Geophysics effective tool for targeting¹
 - Multiple feeder structure targets >10km strike
 - Extending down over 350 meters
- > Initial targets in permitting; permits expected in H1 2021²

¹ See January 29, 2020 Long Valley Exploration Targeting news release. Cross sections define potential boiling zone targets ² Subject to permitting by USFS

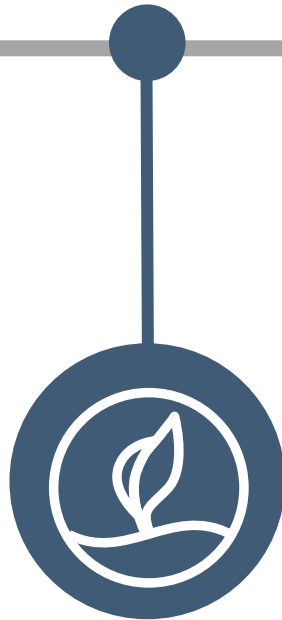


KORE INTEGRITY



TRANSPARENCY & GOVERNANCE

Building trust with all stakeholders by putting governance at the forefront and committing to be transparent in everything we do.



ENVIRONMENTAL STEWARDSHIP

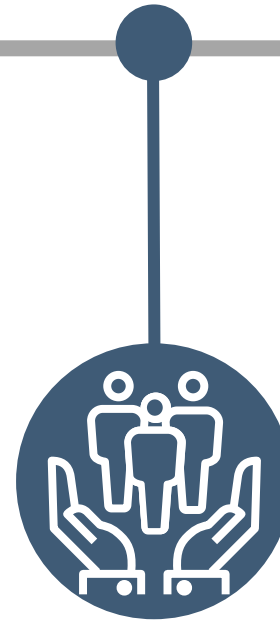
Committed to protecting the environment through modern exploration and mining practices and meeting or exceeding stringent reclamation requirements, including backfilling.



COMMUNITY FIRST

Committed to creating meaningful partnerships with neighbours and community partners.

Generating employment opportunities with an emphasis on local hiring.



HEALTH & SAFETY

Ensure a safe work environment for all employees, every day, by adhering to strict safety protocols and conducting regular training.



DIVERSITY & INCLUSION

Encourage diverse opinions and perspectives by committing to employing a workforce comprised of individuals of varying gender, religion, race, age, ethnicity, sexual orientation, education and other attributes, wherever possible.

WHY KORE?

GOLD OUNCES IN GROUND

Diversified asset base in the US, a safe and stable jurisdiction

DEVELOPMENT unlocking PEA value*

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w/ 42% IRR*

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1. Estimated as at closing of \$8M bought deal financing Jun 18, 2021

THANK YOU

For more information, please contact
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Forward Looking Statements & Non-IFRS Measures

Cautionary Note Regarding Mineral Resource Estimates: Information regarding mineral resource estimates has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States Securities and Exchange Commission ("SEC") Industry Guide 7. The provisions in Industry Guide 7 and Item 102 of Regulation S-K, have been replaced with a new subpart 1300 of Regulation S-K under the United States Securities Act which became mandatory for SEC registrants after January 1, 2021. The changes adopted are intended to align the SEC's disclosure requirements more closely with global standards as embodied by the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), including Canada's NI 43-101 and CIM Definition Standards. Under the new SEC rules, SEC registrants will be permitted to disclose "mineral resources" even though they reflect a lower level of certainty than mineral reserves. Additionally, under the New Rules, mineral resources must be classified as "measured", "indicated", or "inferred", terms which are defined in and required to be disclosed by NI 43-101 for Canadian issuers and are not recognized under SEC Industry Guide 7. An "Inferred Mineral Resource" has a lower level of confidence than that applying to an "Indicated Mineral Resource" and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of "Inferred Mineral Resources" could be upgraded to "Indicated Mineral Resources" with continued exploration. Accordingly, the mineral resource estimates and related information may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal laws and the rules and regulations thereunder, including SEC Industry Guide 7.

A PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. It is uncertain if further exploration will allow improving the classification of the Indicated or Inferred mineral resource.

The scientific and technical information in this Presentation has been derived from (i) the report titled "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, and as amended and revised on June 10, 2021 and (ii) the report titled "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, and as amended and revised on June 7, 2021. Unless otherwise indicated, the scientific and technical information in this Presentation has been reviewed and approved by Marc Leduc, P.Eng. and a "qualified person" for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

ALTERNATIVE PERFORMANCE MEASURES (NON-IFRS MEASURES)

Items marked with a * in this presentation are alternative performance measures. Alternative performance measures are furnished to provide additional information. These non-IFRS performance measures are included in this presentation because the Company believes these statistics are key performance measures that provide investors, analysts and other stakeholders with additional information to understand the costs associated with the Project. These performance measures do not have a standard meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

"Cash Costs" and "Cash Costs (LOM)" are a non-IFRS measure reported by KORE Mining on an ounces of gold sold basis. Cash costs include mining, processing, refining, general and administration costs and royalties but excludes depreciation, income taxes, reclamation, capital and exploration costs for the life of the mine, defined above as 7 years for the Long Valley Project and 8 years for the Imperial Project.

"All-In-Sustaining-Costs" ("ASIC") is a non-IFRS measure reported by KORE Mining on a per ounce of gold sold basis that includes all cash costs noted above (mining, processing refining, general and administration and royalties), as well as sustaining capital and closure costs, but excludes depreciation, capital costs and income taxes.