



Power Ore Closes Non-Brokered Private Placement

Toronto, Ontario – May 20, 2020 – Power Ore Inc. (“Power Ore” or the “Company”) (TSX.V: PORE) is pleased to announce that it has closed a non-brokered flow-through (“FT”) private placement for aggregate proceeds of \$300,000 (the “Offering”). Upon closing of the Offering, the Company issued:

- 4,285,715 FT units, at a price of \$0.07 per FT Unit for gross proceeds of \$300,000, where each FT unit consists of one flow through common share and one half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.10 for a period of 24 months from the date of issuance.

In accordance with applicable securities laws in Canada, the common shares and warrants issued as part of the Flow-Through Units under this Offering will be subject to a four month and one day hold period from the date of closing of the Offering.

In consideration for introducing certain subscribers to the Offering, the Company has paid certain arm’s length finders an aggregate of \$7,000 in cash and 100,000 finder’s warrants. Each finder’s warrant entitles the holder, on exercise thereof, to purchase one common share at a price of \$0.07 for a period of 24 months.

About Opemiska Copper Mine Complex

The Opemiska Copper Complex is located adjacent to the town of Chapais, Quebec within the Chibougamau region. Opemiska is also within the Abitibi Greenstone belt and within the boundaries of the Province of Quebec’s Plan Nord which promotes and funds infrastructure and development of natural resource projects. The Opemiska property covers 9,852 hectares and covers the past producing Springer, Perry, Robitaille and Cooke mines which were owned and operated by Falconbridge. The project has excellent in place infrastructure including a power station and direct access to Highway 113 and the Canadian National Railway.

For information and updates on Power Ore, please visit: www.powerore.com

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