



## Power Ore Creates District Scale Chibougamau Land Package with 9,055 Hectare Expansion Including Past Producing Robitaille & Cooke Mines

**Toronto, Ontario – February 28, 2020** – Power Ore Inc. (“Power Ore” or the “Company”) (TSX.V: PORE) is pleased to announce that it has entered into an agreement with 2736-1179 Quebec Inc. to acquire the past producing Robitaille (Copper) and Cooke (Gold) Mines, both former Falconbridge mines. This acquisition also increases the Opemiska Copper Complex property from 797 hectares to 9,852 hectares. This new land package is contiguous to the Springer and Perry Mines as well as Yorbeau Resources’ Scott Lake deposit, and covers ~12KM of the Gwillim Fault, a key structural feature controlling regional mineralization that provides for significantly more exploration potential.

“This is an important acquisition as it gives us 12KM of coverage along the Gwillim Fault while adding two past producing mines in the Robitaille and Cooke, the latter of which produced high grade gold. We will continue to develop resources in and around the former producing mines, as we have with Springer, but the addition of 9,000 hectares opens us up for additional discovery targets, many of which have already been identified for follow up,” said Stephen Stewart, Power Ore’s CEO.

[Click here to see a Map of the Opemiska Copper Complex Property](#)

[Click here for a Presentation on Power Ore’s New District Scale Opemiska Land Package](#)

### Historical Production from the Opemiska Copper Complex

Mine (Prod. Years)	Tonnes Produced	Copper Grade (%)	Gold Grade (gpt)
<b>Cooke (1976-1989)<sup>1</sup></b>	<b>2,131,649</b>	<b>0.66%</b>	<b>5.17</b>
<b>Robitaille (1969-1972)<sup>1</sup></b>	<b>204,087</b>	<b>1.86%</b>	<b>N/A</b>
Springer (1953-1991) <sup>2</sup>	12,468,000	2.39%	0.82
Perry (1953-1991) <sup>2</sup>	8,890,720	2.16%	0.24
<b>Total Production</b>	<b>23,694,456</b>	<b>2.14%</b>	<b>0.99</b>

1: Houle, Patrick, MERN, Chibougamau (2019)

2: Larouche, Claude (NI43-101 report, 2018)

## **Exploration Potential of the Expanded Opemiska Copper Mine Complex**

The expanded Opemiska land package consists of four potential deposit types which will need follow up studies. These include:

1. Opemiska Copper-Gold Type (Springer, Perry and Robitaille Mines),
2. Opemiska Gold-Copper Type (Cooke Mine),
3. Blondeau Type Volcanogenic Massive Sulphide (VMS), and
4. Scott-Lemoine Type VMS.

The vicinity of the Cooke mine is host to gold-rich veins of the Opemiska-type as well as VMS-type mineralized zones that were discovered underground at the mine and consists of a massive and disseminated sulphide horizon in felsic tuffs of the Blondeau Formation.

Throughout Power Ore's land package, on both sides of the Gwillim Fault numerous copper-gold veins have been encountered in drilling but in most cases the orientations of the veins could not be ascertained. The focus of Power Ore's exploration will be on ascertaining the correct orientation of the veins in order to increase our chances of making a discovery within a well endowed copper-gold system. Further review of all past mineralized drill intersections is warranted as they could represent major new Opemiska-type veins.

In the northeast corner of the property the volcanic rocks are on the south limb of the Chibougamau anticline, with the nearby north limb hosting Yorbeau's Scott Lake VMS Deposit. This contact may be present on the Power Ore's land package, and if so would merit detailed exploration to test for this attractive deposit type.

## **Terms of Acquisition**

To acquire a 100% interest in the Robitaille and Cooke mines, Power Ore and 2736-1179 Quebec Inc. entered into a definitive agreement with the following terms:

- Within five business days after the Effective Date, issue 500,000 shares and 500,000 warrants, exercisable at \$0.10 per share to 2736-1179 Quebec Inc.
- 12 months after the Effective Date, Power Ore will issue 500,000 shares and 500,000 warrants, exercisable at \$0.15 per share; incur \$300,000 in work obligations, and pay \$50,000 to 2736-1179 Quebec Inc.
- 24 months after the Effective Date, Power Ore will issue 500,000 shares and 500,000 warrants, exercisable at \$0.20 per share; incur an additional \$400,000 in work obligations, and pay \$50,000 to 2736-1179 Quebec Inc.
- 36 months after the Effective Date, Power Ore will issue 500,000 shares and 500,000 warrants, exercisable at \$0.25 per share; incur an additional \$400,000 in work obligations, and pay \$50,000 to 2736-1179 Quebec Inc.
- 48 months after the Effective Date, Power Ore will issue 500,000 shares; incur an additional \$400,000 in work obligations, and pay \$100,000 to 2736-1179 Quebec Inc.

- 60 months after the Effective Date, Power Ore will issue 500,000 shares; incur \$1,500,000 in work obligations, and pay \$200,000 to 2736-1179 Quebec Inc.

### **About the Opemiska Copper 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](http://www.powerore.com)

And please follow us on Twitter @PowerOre  
To speak to the Company directly, please contact:

### **Stephen Stewart, Chief Executive Officer**

Phone: 416.644.1571

Email: [sstewart@powerore.com](mailto:sstewart@powerore.com)

[www.powerore.com](http://www.powerore.com)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Power Ore is a trade name of PowerOre Inc. PowerOre Inc. assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to PowerOre Inc. Additional information identifying risks and uncertainties is contained in filings by PowerOre Inc. with Canadian securities regulators, which filings are available under PowerOre Inc. profile at [www.sedar.com](http://www.sedar.com).*