



Power Ore Completes Digitization and 3D Modelling of Opemiska's Perry Mine

News brief: The Perry Mine represents the second half of what is collectively known as the Opemiska Copper Mine Complex. All of Power Ore's work announced to date has been on the Springer Mine. With the recent completion of digitization and 3D modelling of the Perry Mine, Power Ore will detail its plan and drill program on Perry which produced 9 million tonnes at 2.16% copper and 0.14 g/t gold using a cutoff grade of approximately 1.5% copper.

Toronto, Ontario – November 12, 2019 – PowerOre Inc. ("Power Ore" or the "Company") (TSX.V: PORE) is pleased to announce the completion of 3D modelling of the veins, stopes and underground workings of the Perry Mine at its flagship Opemiska Copper Mine Complex. The Company has now created a block model to evaluate the distribution of mineralization within the historical Perry Mine as well as the Springer Mine, the 3D modelling of which was completed earlier (see April 17th 2019 news release).

[Click here to View Perry Mine's 3D Model Fly-By](#)

"Our team committed significant resources over the past six months to complete data entry and digitization of all historical drill data and the manual wireframing of all stopes and veins on Perry in preparation of block modelling and internal resource estimation. Our goal is to outline an underground bulk mining scenario for Perry and this essential precondition is now complete. The next step is to complete a drill program to validate the historical drilling on the Perry Mine and proceed to a resource estimate that will complement our ongoing work on the Springer Mine," said Stephen Stewart, CEO of Power Ore.

About the Perry and Springer Mines on the Opemiska Copper Mine Complex

The Springer and Perry mines operated from 1953 to 1991 and produced nearly 23 million tonnes of ore at an average grade of 2.4 percent copper and 0.3 grams gold per tonnes. Both mines were underground operations that mined high grade copper-gold ore with a cut-off grade of approximately 1.5% copper and as a result a considerable amount of material was left behind under the prevailing economic conditions at the time. At mine closure there was reported to be over 3.5 million tonnes of mine reserves and resources left behind in and near the stopes.

Mine consulting firm, RPA, completed work on both mines in 2013 and 2014, and published Exploration Targets that ranged between 16 and 33 million short tons (14.5 and 30 million tonnes), grading 1.0% to 1.4% copper, and 0.012 to 0.020 oz/ton gold (0.41 to 0.69 gpt gold) for Springer and a further potential at Perry of between 0.5 and 1.4 million short tons (0.4 and 1.3 million tonnes) between 1.0 and 1.5% copper. Additionally, RPA delineated a potential underground

target at Perry of between 3 and 11 million short tons (2.7 and 10 million tonnes) grading between 1.5 and 2.5% copper.

Perry Mine 3D Modelling and Sample Sections

The database inherited by Power Ore included over 14,500 diamond drill holes totaling over 850,000 metres and nearly 304,000 individual core assays in addition to digitized level plans and modelled stopes and veins. We recently added 1,513 additional drill holes, compiled and digitized from the original diamond drill logs, totaling over 139,000 metres including 31,305 individual assays. Most of the additional results are from the Perry Mine and are critical to improving the quality of the interpolation of composite assay results. The resulting 3D model of Perry comprises 877 stopes that represent over 9 million metric tonnes of mined out material at an average density of 2.8.

“The revised interpretation of Perry has added considerable detail to its 3D model and we are now ready to proceed to the next phase to evaluate the distribution of mineralization above various cutoff grades. Because Perry is modelled as a bulk mineable underground mine, we need to better understand the geometry of the mineralization as well as the volume of material to determine if our hypothesis can hold true,” said Charles Beaudry, P.Geol., director and VP Exploration of Power Ore.

[Click here to view Sections from Perry Mine](#)

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geol. and géo., Director and Vice President Exploration for Power Ore, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." For the exploration undertaken by Power Ore all assay batches are accompanied by rigorous Quality Assurance procedures that include insertion of standards and blanks and verification assays in a secondary laboratory. Quality Control results, including the laboratory's own control samples, are evaluated immediately on reception of batch results and corrections implemented immediately if necessary. All drill collars are surveyed and positioned in UTM coordinates. Downhole deviations surveys are done with a Reflex instrument at 30m intervals. A systematic density measurement program using two methods was implemented to measure density of all rock types. A specific susceptibility measurement protocol was also implemented to better estimate the relative abundance of magnetite in the variably magnetic rocks of the Ventures Sill.

Note on Historical Mineral Reserves and Mineral Resources and on Exploration Targets

The mineral reserves left in the mine when production was suspended are historical in nature and cannot be considered mineral reserves for our purposes. Power Ore considers that insufficient work has been done on the Springer mine to define any mineral resources and does consider historical reserves to be mineral reserves or mineral resources and only presents these numbers to indicate the amount of mineralized material left behind by Falconbridge. The potential tonnage and grade of Exploration Targets defined by RPA Consultants are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. As such Power Ore does not consider exploration targets as mineral resources and neither should the reader.

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 project consists of 11 mining claims and covers the past producing Springer & Perry mines which were owned and operated by Falconbridge. The project has excellent in place infrastructure including a powerstation and direct access to Highway 113 and the Canadian National Railway.

Opemiska was mined by Falconbridge as a high-grade underground mining operation and was in production for over 35 years prior to Ex-In acquiring the property in 1993.

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

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