

Ore Holdings, Inc. Posts Financial Results for the Three and Twelve Months Ended December 31, 2016

NEW YORK, June 30, 2017 - Ore Holdings, Inc. ("Ore", Pink Sheets: ORXE), announced today its financial results for the three and twelve months ended December 31, 2016. Net loss for the three months ended December 31, 2016 was \$559,069 or \$0.01 loss per share, as compared to a net loss of \$96,000 or \$0.00 per share for the three months ended December 31, 2015. Net loss for the twelve months ended December 31, 2016 was \$289,976 or \$0.01 per share, as compared to a net loss of \$1,138,245 or \$0.02 loss per share for the twelve months ended December 31, 2015. There was no revenue for all periods presented.

As previously reported, Ore has suspended its SEC registration and no longer provides financial or other information through SEC filings. Ore intends to continue to provide quarterly and annual financial information by posting such information on its web site, www.oreholdings.com.

To ensure the preservation of the Company's net operating loss, our Certificate of Incorporation limits the ability of stockholders from acquiring more than five percent of our outstanding stock.

Ore Holdings, Inc. - Overview

Ore Holdings, Inc. is currently focused on investing in profitable operations to redeploy its working capital and maximize the use of its net operating loss carryforwards.

Source: Ore Holdings, Inc.

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ORE HOLDINGS INC.
Consolidated Condensed Statements of Operations
For the Three and Twelve Months Ended December 31, 2016 and 2015
(in thousands, except per share data)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2016	2015	2016	2015
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses				
General and administrative	13	38	88	271
Management fees	<u>60</u>	<u>60</u>	<u>240</u>	<u>240</u>
Total expenses	<u>73</u>	<u>98</u>	<u>328</u>	<u>511</u>
Loss from operations	(73)	(98)	(328)	(511)
Other (expense) income				
(Loss) income from equity investment	(458)	-	-	(862)
Realized gain on sale of marketable securities	-	-	42	214
Interest income, net	-	2	7	21
Other expenses	<u>(17)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other (expense) income	<u>(475)</u>	<u>2</u>	<u>49</u>	<u>(627)</u>
Net loss before income tax expense	(548)	(96)	(279)	(1,138)
Income tax expense	<u>(11)</u>	<u>-</u>	<u>(11)</u>	<u>-</u>
NET LOSS	<u>\$ (559)</u>	<u>\$ (96)</u>	<u>\$ (290)</u>	<u>\$ (1,138)</u>
Basic and diluted net income (loss) per share	<u>\$ (0.01)</u>	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>
Shares used in computing basic and diluted net income (loss) per share	<u>48,873</u>	<u>48,873</u>	<u>48,873</u>	<u>48,873</u>

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of December 31, 2016 and December 31, 2015
(in thousands, except share data)

	December 31, 2016	December 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 116	\$ 268
Marketable securities available for sale	-	48
Prepaid expenses	13	10
Total current assets	129	326
Long-term due from affiliates, net of investment basis	-	-
Total assets	\$ 129	\$ 326
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 116	\$ 23
Other accrued expenses	33	42
Total current liabilities	149	65
Stockholders' deficit:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding for both dates presented	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding for both dates presented	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	-	(10)
Accumulated deficit	(392,544)	(392,253)
Total stockholders' equity	(20)	261
Total liabilities and stockholders' equity	\$ 129	\$ 326