

Ore Holdings, Inc. Posts Financial Results for the Three and Three Months Ended March 31, 2017

NEW YORK, June 30, 2017 - Ore Holdings, Inc. (“Ore”, Pink Sheets: ORXE), announced today its financial results for the three months ended March 31, 2017. Net income for the three months ended March 31, 2017 was \$1,165,396 or \$0.02 per share, as compared to a net loss of \$11,697 or \$0.00 per share for the three months ended March 31, 2016. 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.

Terry Gibson - President, CEO & CFO (212) 520-2260

ORE HOLDINGS INC.
Consolidated Condensed Statements of Operations
For the Three Months Ended March 31, 2017 and 2016
(in thousands, except per share data)
(unaudited)

	Three Months Ended March 31,	
	2017	2016
Revenue	<u>\$ -</u>	<u>\$ -</u>
Expenses		
General and administrative	20	14
Management fees	<u>60</u>	<u>60</u>
Total expenses	<u>80</u>	<u>74</u>
Loss from operations	(80)	(74)
Other (expense) income		
(Loss) income from equity investment	1,245	-
Realized gain on sale of marketable securities	-	41
Interest income, net	-	3
Other expenses	<u>-</u>	<u>18</u>
Total other (expense) income	<u>1,245</u>	<u>62</u>
Net Income (loss)	<u>\$ 1,165</u>	<u>\$ (12)</u>
Basic and diluted net income (loss) per share	<u>\$ 0.02</u>	<u>\$ (0.00)</u>
Shares used in computing basic and diluted net income (loss) per share	<u>48,873</u>	<u>48,873</u>

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of March 31, 2017 and December 31, 2016
(in thousands, except share data)

	March 31, 2017 (unaudited)	December 31, 2016 (audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 535	\$ 116
Marketable securities available for sale	-	-
Prepaid expenses	<u>24</u>	<u>13</u>
Total current assets	559	129
Long-term due from affiliates, net of investment basis	<u>630</u>	<u>-</u>
Total assets	<u><u>\$ 1,189</u></u>	<u><u>\$ 129</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 11	\$ 116
Other accrued expenses	<u>33</u>	<u>33</u>
Total current liabilities	44	149
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	-	-
Accumulated deficit	<u>(391,379)</u>	<u>(392,544)</u>
Total stockholders' equity	<u>1,145</u>	<u>(20)</u>
Total liabilities and stockholders' equity	<u><u>\$ 1,189</u></u>	<u><u>\$ 129</u></u>