

Ore Holdings, Inc. Posts Financial Results for the Three and Twelve Months Ended December 31, 2014

NEW YORK, July 14, 2015 - Ore Holdings, Inc. ("Ore", Pink Sheets: ORXE), announced today its financial results for the three and twelve months ended December 31, 2014. Net loss for the three months ended December 31, 2014 was \$1,178,000 or \$0.02 per share, as compared to a net loss of \$547,000 or \$0.01 per share for the three months ended December 31, 2013. Net loss for the twelve months ended December 31, 2014 was \$963,000 or \$0.02 per share, as compared to a net income of \$108,000 or \$0.00 per share for the twelve months ended December 31, 2013. There was no revenue for the periods reported.

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. owns 26.6% of Ballantyne Brands, LLC., an independent manufacturer of high quality vapor products and electronic cigarettes. The Company's brands, Mystic and Haus, are sold in approximately 72,000 retail outlets in the United States. Unbroken, the company's new premium e-liquid line, is available in vape shops nationwide.

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, 2014 and 2013
(in thousands, except per share data)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2014	2013	2014	2013
	(unaudited)			
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenses				
General and administrative	71	108	276	350
Management fees	<u>60</u>	<u>60</u>	<u>240</u>	<u>240</u>
Total expenses	<u>131</u>	<u>168</u>	<u>516</u>	<u>590</u>
Loss from operations	(131)	(168)	(516)	(590)
Other income (expense)				
Income (loss) from equity investment	(1,053)	(304)	(484)	1,315
Interest income (expense), net	6	(75)	37	(555)
Other expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62)</u>
Total other (loss) income	<u>(1,047)</u>	<u>(379)</u>	<u>(447)</u>	<u>698</u>
Net income (loss)	<u>\$ (1,178)</u>	<u>\$ (547)</u>	<u>\$ (963)</u>	<u>\$ 108</u>
Basic and diluted net income (loss) per share	<u>\$ (0.02)</u>	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>	<u>\$ 0.00</u>
Shares used in computing basic and diluted per share amounts	<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, 2014 and December 31, 2013
(in thousands, except share data)

Cash and cash equivalents	\$ 333	\$ 815
Marketable securities available for sale	211	206
Due from affiliates	596	596
Prepaid expenses	11	10
	<u>1,151</u>	<u>1,627</u>
Total current assets		
Investments	266	750
	<u>266</u>	<u>750</u>
Total assets	<u>\$ 1,417</u>	<u>\$ 2,377</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$ 1	\$ 7
Other accrued expenses	29	25
	<u>30</u>	<u>32</u>
Total current liabilities		
Commitments and contingencies	-	-
Stockholders' equity:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding as of December 31, 2014 and 2013	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of December 31, 2014 and 2013	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(22)	(27)
Accumulated deficit	<u>(391,115)</u>	<u>(390,152)</u>
Total stockholders' equity	<u>1,387</u>	<u>2,345</u>
Total liabilities and stockholders' equity	<u>\$ 1,417</u>	<u>\$ 2,377</u>