

## **Ore Holdings, Inc. Posts Financial Results for the Three Months Ended March 31, 2015**

**NEW YORK, July 14, 2015** - Ore Holdings, Inc. ("Ore", Pink Sheets: ORXE), announced today its financial results for the three months ended March 31, 2015. Net loss for the three months ended March 31, 2015 was \$732,000 or \$0.01 per share, as compared to a net income of \$80,000 or \$0.00 per share for the three months ended March 31, 2014. There was no revenue for the three months ended March 31, 2015 and March 31, 2014, respectively.

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](http://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 Months Ended March 31, 2015 and 2014**  
(in thousands, except per share data)  
(unaudited)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2015</b>	<b>2014</b>
Revenue	\$ -	\$ -
Expenses		
General and administrative	77	68
Management fees	60	60
Total expenses	137	128
Loss from operations	(137)	(128)
Other income (expense)		
Income (loss) from equity investment	(590)	189
Interest income (expense), net	6	19
Other expense	(11)	-
Total other (expenses) income	(595)	208
Net (loss) income	\$ (732)	\$ 80
Basic and diluted net (loss) income per share	\$ (0.01)	\$ 0.00
Shares used in computing basic and diluted per share amounts	48,873	48,873

**ORE HOLDINGS INC.**  
**Consolidated Balance Sheets**  
**as of March 31, 2015 and December 31, 2014**  
(in thousands, except share data)

Cash and cash equivalents	\$ 225	\$ 333
Marketable securities available for sale	209	211
Due from affiliates	596	596
Prepaid expenses	51	11
	<u>1,081</u>	<u>1,151</u>
Total current assets		
Investments	(324)	266
	<u>\$ 757</u>	<u>\$ 1,417</u>
Total assets		

**LIABILITIES AND STOCKHOLDERS' DEFICIT**

Current liabilities:		
Accounts payable	\$ 51	\$ 1
Other accrued expenses	49	29
	<u>100</u>	<u>30</u>
Total current liabilities		
Commitments and contingencies	-	-
Stockholders' deficit:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding as of March 31, 2015 and December 31, 2014	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of March 31, 2015 and December 31, 2014	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(25)	(22)
Accumulated deficit	(391,842)	(391,115)
	<u>657</u>	<u>1,387</u>
Total stockholders' deficit		
Total liabilities and stockholders' deficit	<u>\$ 757</u>	<u>\$ 1,417</u>