

## **Ore Holdings, Inc. Posts Financial Results for the Three and Six Months Ended June 30, 2015**

**NEW YORK, August 18, 2015** - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and six months ended June 30, 2015. Net loss for the three months ended June 30, 2015 was \$398,603 or \$0.01 loss per share, as compared to a net loss of \$85,000 or \$0.00 loss per share for the three months ended June 30, 2014. Net loss for the six months ended June 30, 2015 was \$1,131,096 or \$0.02 loss per share, as compared to a net loss of \$7,000 or \$0.00 loss per share for the six months ended June 30, 2014. There was no revenue for all periods reported. Amounts in prior periods have been reclassified to be consistent with the current reporting period.

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. 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 Six Months Ended June 30, 2015 and 2014**  
(in thousands, except per share data)  
(unaudited)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenses				
General and administrative	73	69	151	139
Management fees	<u>60</u>	<u>60</u>	<u>120</u>	<u>120</u>
Total expenses	<u>133</u>	<u>129</u>	<u>271</u>	<u>259</u>
Loss from operations	(133)	(129)	(271)	(259)
Other (expense) income				
(Loss) income from equity investment	(272)	38	(862)	227
Interest income, net	6	6	12	25
Other expenses	<u>-</u>	<u>-</u>	<u>(10)</u>	<u>-</u>
Total other (expense) income	<u>(266)</u>	<u>44</u>	<u>(860)</u>	<u>252</u>
Net loss	<u>\$ (399)</u>	<u>\$ (85)</u>	<u>\$ (1,131)</u>	<u>\$ (7)</u>
Basic and diluted net loss per share	<u>\$ (0.01)</u>	<u>\$ (0.00)</u>	<u>\$ (0.02)</u>	<u>\$ (0.00)</u>
Shares used in computing basic and diluted net 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 June 30, 2015 and December 31, 2014  
(in thousands, except share data)

	<b>June 30, 2015 (unaudited)</b>	<b>December 31, 2014 (audited)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 45	\$ 333
Marketable securities available for sale	182	211
Prepaid expenses	37	11
Total current assets	264	555
Long-term due from affiliates, net of investment basis	-	862
Total assets	<u>\$ 264</u>	<u>\$ 1,417</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 12	\$ 1
Other accrued expenses	24	29
Total current liabilities	36	30
Commitments and contingencies	-	-
Stockholders' equity:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding as of June 30, 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 June 30, 2015 and December 31, 2014	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(50)	(22)
Accumulated deficit	(392,246)	(391,115)
Total stockholders' equity	228	1,387
Total liabilities and stockholders' equity	<u>\$ 264</u>	<u>\$ 1,417</u>