

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

**NEW YORK, January 8, 2016** - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and nine months ended September 30, 2015. Net income for the three months ended September 30, 2015 was \$89,524 or \$0.00 per share, as compared to net income of \$221,048 or \$0.00 per share for the three months ended September 30, 2014. Net loss for the nine months ended September 30, 2015 was \$1,041,571 or \$0.02 loss per share, as compared to a net income of \$214,347 or \$0.00 per share for the nine months ended September 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. Ore Holdings Inc. has an equity ownership position in Ballantyne Brands LLC, a leading electronic cigarette supplier. Ballantyne Brands LLC's website is [www.ballantynebrands.com](http://www.ballantynebrands.com).

Source: Ore Holdings, Inc.

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**ORE HOLDINGS INC.**  
**Consolidated Condensed Statements of Operations**  
**For the Three and Nine Months Ended September 30, 2015 and 2014**  
(in thousands, except per share data)  
(unaudited)

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>September 30,</b>		<b>September 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	69	67	280	206
Management fees	<u>60</u>	<u>60</u>	<u>120</u>	<u>180</u>
Total expenses	<u>129</u>	<u>127</u>	<u>400</u>	<u>386</u>
Loss from operations	(129)	(127)	(400)	(386)
Other (expense) income				
(Loss) income from equity investment	-	342	(862)	569
Realized gain on sale of marketable securities	214	-	214	-
Interest income, net	6	6	19	31
Other expenses	<u>(1)</u>	<u>-</u>	<u>(13)</u>	<u>-</u>
Total other (expense) income	<u>219</u>	<u>348</u>	<u>(642)</u>	<u>600</u>
Net Income (loss)	<u>\$ 90</u>	<u>\$ 221</u>	<u>\$ (1,042)</u>	<u>\$ 214</u>
Basic and diluted net income (loss) per share	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<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>	<u>48,873</u>	<u>48,873</u>

**ORE HOLDINGS INC.**  
**Consolidated Balance Sheets**  
as of September 30, 2015 and December 31, 2014  
(in thousands, except share data)

	<b>September 30, 2015 (unaudited)</b>	<b>December 31, 2014 (audited)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 317	\$ 333
Marketable securities available for sale	47	211
Prepaid expenses	23	11
Total current assets	387	555
Long-term due from affiliates, net of investment basis	-	862
Total assets	<u>\$ 387</u>	<u>\$ 1,417</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ -	\$ 1
Other accrued expenses	31	29
Total current liabilities	31	30
Commitments and contingencies	-	-
Stockholders' equity:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding for both end dates presented	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding for both end dates presented	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(11)	(22)
Accumulated deficit	(392,157)	(391,115)
Total stockholders' equity	<u>356</u>	<u>1,387</u>
Total liabilities and stockholders' equity	<u>\$ 387</u>	<u>\$ 1,417</u>