

Ore Holdings, Inc. Posts Financial Results for the three and twelve Months Ended December 31, 2015

NEW YORK, May 17, 2016 - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and twelve months ended December 31, 2015. Net loss for the three months ended December 31, 2015 was \$96,000 or \$0.00 per share, as compared to a net loss of \$1,178,000 or \$0.02 per share for the three months ended December 30, 2014. Net loss for the twelve months ended December 31, 2015 was \$1,138,000 or \$0.02 loss per share, as compared to a net loss of \$963,000 or \$0.02 per share for the twelve months ended December 31, 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.

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 and Twelve Months Ended December 31, 2015 and 2014
(in thousands, except per share data)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2015	2014	2015	2014
	(unaudited)			
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenses				
General and administrative	38	71	271	276
Management fees	<u>60</u>	<u>60</u>	<u>240</u>	<u>240</u>
Total expenses	<u>98</u>	<u>131</u>	<u>511</u>	<u>516</u>
Loss from operations	(98)	(131)	(511)	(516)
Other (expense) income				
Loss from equity investment	-	(1,053)	(862)	(484)
Realized gain on sale of marketable securities	-	-	214	-
Interest income, net	<u>2</u>	<u>6</u>	<u>21</u>	<u>37</u>
Total other (expense) income	<u>2</u>	<u>(1,047)</u>	<u>(627)</u>	<u>(447)</u>
Net Loss	<u>\$ (96)</u>	<u>\$ (1,178)</u>	<u>\$ (1,138)</u>	<u>\$ (963)</u>
Basic and diluted net loss per share	<u>\$ (0.00)</u>	<u>\$ (0.02)</u>	<u>\$ (0.02)</u>	<u>\$ (0.02)</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 December 31, 2015 and December 31, 2014
(in thousands, except share data)

	December 31, 2015	December 31, 2014
	(audited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 268	\$ 333
Marketable securities available for sale	48	211
Prepaid expenses	10	11
Total current assets	326	555
Long-term due from affiliates, net of investment basis	-	862
Total assets	\$ 326	\$ 1,417
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 23	\$ 1
Other accrued expenses	42	29
Total current liabilities	65	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	(10)	(22)
Accumulated deficit	(392,253)	(391,115)
Total stockholders' equity	261	1,387
Total liabilities and stockholders' equity	\$ 326	\$ 1,417