

Ore Holdings, Inc. Posts Financial Results for the Three Months Ended March 31, 2016

NEW YORK, July 28, 2016 - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three months ended March 31, 2016. Net loss for the three months ended March 31, 2016 was \$11,697 or \$0.00 per share, as compared to a net loss of \$732,000 or \$0.01 per share for the three months ended March 31, 2015. 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 Months Ended March 31, 2016 and 2015
(in thousands, except per share data)
(unaudited)

	Three Months Ended	
	March 31,	
	2016	2015
Revenue	\$ -	\$ -
Expenses		
General and administrative	14	77
Management fees	60	60
Total expenses	74	137
Loss from operations	(74)	(137)
Other (expense) income		
Loss from equity investment	-	(590)
Realized gain on sale of marketable securities	41	6
Interest income, net	3	-
Other expenses	18	(11)
Total other (expense) income	62	(595)
Net Loss	\$ (12)	\$ (732)
Basic and diluted net loss per share	\$ (0.00)	\$ (0.01)
Shares used in computing basic and diluted net loss per share	48,873	48,873

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of March 31, 2016 and December 31, 2015
(in thousands, except share data)
(unaudited)

	March 31, 2016	December 31, 2015
	<u> </u>	<u> </u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 220	\$ 268
Marketable securities available for sale	48	48
Prepaid expenses	<u>30</u>	<u>10</u>
Total current assets	298	326
Long-term due from affiliates, net of investment basis	<u>-</u>	<u>-</u>
Total assets	<u><u>\$ 298</u></u>	<u><u>\$ 326</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 22	\$ 23
Other accrued expenses	<u>28</u>	<u>42</u>
Total current liabilities	50	65
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)	(10)
Accumulated deficit	<u>(392,266)</u>	<u>(392,253)</u>
Total stockholders' equity	<u>248</u>	<u>261</u>
Total liabilities and stockholders' equity	<u><u>\$ 298</u></u>	<u><u>\$ 326</u></u>