

## **Ore Holdings, Inc. Posts Financial Results for the Three and Six Months Ended June 30, 2016**

**NEW YORK, August 31, 2016** - Ore Holdings, Inc. (“Ore”, Pink Sheets: ORXE), announced today its financial results for the three and six months ended June 30, 2016. Net loss for the three months ended June 30, 2016 was \$90,492 or \$0.00 per share, as compared to a net loss of \$398,603 or \$0.01 per share for the three months ended June 30, 2015. Net loss for the six months ended June 30, 2016 was \$102,189 or \$0.00 per share, as compared to a net loss of \$1,131,096 or \$0.02 loss per share for the six months ended June 30, 2015. There was no revenue for all periods presented.

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, 2016 and 2015**  
(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>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenses				
General and administrative	31	73	45	151
Management fees	<u>60</u>	<u>60</u>	<u>120</u>	<u>120</u>
Total expenses	<u>91</u>	<u>133</u>	<u>165</u>	<u>271</u>
Loss from operations	(91)	(133)	(165)	(271)
Other (expense) income				
(Loss) income from equity investment	-	(272)	-	(862)
Realized gain on sale of marketable securities	-	-	41	-
Interest income, net	2	6	5	12
Other expenses	<u>(1)</u>	<u>-</u>	<u>17</u>	<u>(10)</u>
Total other (expense) income	<u>1</u>	<u>(266)</u>	<u>63</u>	<u>(860)</u>
Net loss	<u>\$ (90)</u>	<u>\$ (399)</u>	<u>\$ (102)</u>	<u>\$ (1,131)</u>
Basic and diluted net loss per share	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>	<u>\$ (0.00)</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 **June 30, 2016** and **December 31, 2015**  
(in thousands, except share data)

	<b>June 31, 2016 (unaudited)</b>	<b>December 31, 2015 (audited)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 119	\$ 268
Marketable securities available for sale	55	48
Prepaid expenses	<u>16</u>	<u>10</u>
Total current assets	190	326
Long-term due from affiliates, net of investment basis	<u>-</u>	<u>-</u>
Total assets	<u><u>\$ 190</u></u>	<u><u>\$ 326</u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 15	\$ 23
Other accrued expenses	<u>11</u>	<u>42</u>
Total current liabilities	26	65
Stockholders' deficit:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding for both dates presented	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding for both dates presented	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(3)	(10)
Accumulated deficit	<u>(392,357)</u>	<u>(392,253)</u>
Total stockholders' equity	<u>164</u>	<u>261</u>
Total liabilities and stockholders' equity	<u><u>\$ 190</u></u>	<u><u>\$ 326</u></u>