

Ore Holdings, Inc. Posts Financial Results for the Three and Nine Months Ended September 30, 2016

NEW YORK, November 23, 2016 - Ore Holdings, Inc. (“Ore”, Pink Sheets: ORXE), announced today its financial results for the three and nine months ended September 30, 2016. Net income for the three months ended September 30, 2016 was \$371,282 or \$0.01 per share, as compared to a net income of \$89,524 or \$0.00 per share for the three months ended September 30, 2015. Net income for the nine months ended September 30, 2016 was \$269,092 or \$0.01 per share, as compared to a net loss of \$1,041,571 or \$0.02 loss per share for the nine months ended September 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.

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 Nine Months Ended September 30, 2016 and 2015
(in thousands, except per share data)
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2016	2015	2016	2015
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses				
General and administrative	30	69	75	280
Management fees	<u>60</u>	<u>60</u>	<u>180</u>	<u>120</u>
Total expenses	<u>90</u>	<u>129</u>	<u>255</u>	<u>400</u>
Loss from operations	(90)	(129)	(255)	(400)
Other (expense) income				
(Loss) income from equity investment	458	-	458	(862)
Realized gain on sale of marketable securities	1	214	42	214
Interest income, net	2	6	7	19
Other expenses	<u>-</u>	<u>(1)</u>	<u>17</u>	<u>(13)</u>
Total other (expense) income	<u>461</u>	<u>219</u>	<u>524</u>	<u>(642)</u>
Net Income (loss)	<u>\$ 371</u>	<u>\$ 90</u>	<u>\$ 269</u>	<u>\$ (1,042)</u>
Basic and diluted net income (loss) per share	<u>\$ 0.01</u>	<u>\$ 0.00</u>	<u>\$ 0.01</u>	<u>\$ (0.02)</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, 2016 and December 31, 2015
(in thousands, except share data)

	September 30, 2016 (unaudited)	December 31, 2015 (audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 123	\$ 268
Marketable securities available for sale	-	48
Prepaid expenses	16	10
Total current assets	139	326
Long-term due from affiliates, net of investment basis	458	-
Total assets	\$ 597	\$ 326
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 40	\$ 23
Other accrued expenses	17	42
Total current liabilities	57	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	-	(10)
Accumulated deficit	(391,984)	(392,253)
Total stockholders' equity	540	261
Total liabilities and stockholders' equity	\$ 597	\$ 326