

Ore Holdings, Inc. Posts Financial Results for the Three Months Ended March 31, 2014

NEW YORK, April 21, 2014 - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three months ended March 31, 2014. Net income for the three months ended March 31, 2014 was \$80,000 or \$0.00 per share, as compared to a net income of \$721,000 or \$0.08 per share for the three months ended March 31, 2013. There was no revenue for the three months ended March 31, 2014 and March 31, 2013, respectively.

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, 2014 and 2013
(in thousands, except per share data)
(unaudited)

	Three Months Ended	
	March 31,	
	2014	2013
Revenue	\$ -	\$ -
Expenses		
General and administrative	68	65
Management fees	60	60
Total expenses	128	125
Loss from operations	(128)	(125)
Other income (expense)		
Income from equity investment	189	1,000
Interest income (expense), net	19	(154)
Total other income	208	846
Net income	\$ 80	\$ 721
Basic and diluted net income per share	\$ 0.00	\$ 0.08
Shares used in computing basic and diluted net income per share	48,873	8,664

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of March 31, 2014 and December 31, 2013
(in thousands, except share data)

	March 31, 2014 (unaudited)	December 31, 2013 (audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 715	\$ 815
Marketable securities available for sale	197	206
Due from affiliates	680	596
Prepaid expenses	49	10
Total current assets	1,641	1,627
Investments	854	750
Total assets	\$ 2,495	\$ 2,377
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 57	\$ 7
Other accrued expenses	24	25
Total current liabilities	81	32
Commitments and contingencies	-	-
Stockholders' equity:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding as of March 31, 2014 and December 31, 2013	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of March 31, 2012 and December 31, 2011	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(38)	(27)
Accumulated deficit	(390,072)	(390,152)
Total stockholders' equity	2,414	2,345
Total liabilities and stockholders' equity	\$ 2,495	\$ 2,377