

Ore Holdings, Inc. Posts Financial Results for the Three and Nine Months Ended September 30, 2014

NEW YORK, November 13, 2014 - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and nine months ended September 30, 2014. Net income for the three months ended September 30, 2014 was \$221,000 or \$0.00 per share, as compared to a net loss of \$383,000 or \$0.04 per share for the three months ended September 30, 2013. Net income for the nine months ended September 30, 2014 was \$214,000 or \$0.00 per share, as compared to a net income of \$660,000 or \$0.08 per share for the nine months ended September 30, 2013. There was no revenue for the periods reported.

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 Nine Months Ended September 30, 2014 and 2013
(in thousands, except per share data)
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2014	2013	2014	2013
Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenses				
General and administrative	67	65	206	192
Management fees	<u>60</u>	<u>110</u>	<u>180</u>	<u>230</u>
Total expenses	<u>127</u>	<u>175</u>	<u>386</u>	<u>422</u>
Loss from operations	(127)	(175)	(386)	(422)
Other income (expense)				
Income from equity investment	342	(27)	569	1,623
Interest income (expense), net	6	(167)	31	(479)
Other loss		(14)	-	(62)
Total other income	<u>348</u>	<u>(208)</u>	<u>600</u>	<u>1,082</u>
Net income (loss)	<u>\$ 221</u>	<u>\$ (383)</u>	<u>\$ 214</u>	<u>\$ 660</u>
Basic and diluted net income (loss) per share	<u>\$ 0.00</u>	<u>\$ (0.04)</u>	<u>\$ 0.00</u>	<u>\$ 0.08</u>
Shares used in computing basic and diluted net income (loss) per share	<u>48,873</u>	<u>8,664</u>	<u>48,873</u>	<u>8,664</u>

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of September 30, 2014 and December 31, 2013
(in thousands, except share data)

	September 30, 2014 (unaudited)	December 31, 2013 (audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 456	\$ 815
Marketable securities available for sale	202	206
Due from affiliates	848	596
Prepaid expenses	24	10
Total current assets	1,530	1,627
Investments	1,067	750
Total assets	\$ 2,597	\$ 2,377
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 25	\$ 7
Other accrued expenses	17	25
Total current liabilities	42	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 September 30, 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 September 30, 2014 and December 31, 2013	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(31)	(27)
Accumulated deficit	(389,938)	(390,152)
Total stockholders' equity	2,555	2,345
Total liabilities and stockholders' equity	\$ 2,597	\$ 2,377