



FOR IMMEDIATE RELEASE

PACIFICORE APPOINTS TERRY PERLES TO ITS ADVISORY BOARD

Vancouver, BC . December 10th, 2012

PacificOre Mining Corp. which trades on (TSX.V: ~~POC~~), (U.S.A. OTCQX: ~~PAFF~~), and (Frankfurt Symbol: ~~NWN~~) is pleased to announce the appointment of Mr. Terry Perles, one of the world's most highly regarded Vanadium authorities, to the Company's Advisory Board. Terry Perles, who resides in Pittsburgh, Pennsylvania USA, has 30 years of experience in the metals industry in roles including engineering, construction management, sales, marketing and senior management.

In 1988, Mr. Perles joined vanadium producer Stratcor and during his 20 year tenure held positions in sales, marketing and senior management. In 1998, he was appointed Vice President of Sales & Marketing and charged with the responsibility to manage global vanadium sales to the steel, titanium and chemical industries. Mr. Perles also chaired the company's strategic planning committee.

By 2006, the Evraz Group had acquired controlling interest in Stratcor and Mr. Perles joined East Metals S.A. of Lugano, Switzerland, the trading arm of the Evraz Group. Evraz Group operates vanadium assets in Russia, South Africa, Czech Republic and the USA, and Mr. Perles directed sales and marketing of the corporation's global vanadium business. The EVRAZ Group is the world's largest producer of vanadium alloys and chemicals used in various applications. Vanadium is an efficient strengthener of steel used in construction, transportation, pipelines, and other applications where higher strength and lower weight are important. It also significantly improves the strength of titanium alloys used in critical aircraft and aerospace applications. Vanadium compounds are also key ingredients in the production of chemicals and synthetic-rubber. And vanadium electrolytes may soon help utilities store electricity in batteries until it is needed.

In March 2010, Mr. Perles established TTP Squared, Inc., a metals industry consulting firm serving both producers and consumers of vanadium chemicals and alloys, globally. In December 2010, Mr. Perles established MoTiV Metals, LLC, a Pennsylvania corporation acting as a North America sales agent for metal producers supplying vanadium, molybdenum and titanium alloys and chemicals to steel, titanium alloy and chemical industries.

Mr. Perles holds a Bachelor of Science degree in Mechanical Engineering from the University of Virginia and an MBA from the University of Pittsburgh. He served as a member of the International Titanium Association board of directors from 2005 to 2009. He has been a member of the Vanadium International Technical Committee (VANITEC) since 2004. PacificOre Mining Corp is also a member of VANITEC.

Patrick D. O'Brien, ICD.D, Chairman of PacificOre Mining Corp. and its subsidiaries Prestige Mining and Power Vanadium commented, "Terry is one of the world's most connected and informative authorities in the Vanadium space. He is well acquainted with all of the producers and end users in the Vanadium, Titanium and Steel industries; and is playing an important role in plugging PacificOre Mining and its two wholly-owned subsidiaries Prestige Mining Corp. and Power Vanadium Corp. directly into the key decision makers within these target sectors, on a global scale as we prepare to move the Lac Dore and Iron-T Vanadium-Iron-Titanium projects towards future production."

Terry Perles states, "I am pleased to contribute and participate in the monetization of PacificOre's Lac Dore and Iron-T deposits. Today, more than 90% of existing vanadium demand is from the global steel industry, driven by increased steel production primarily in China, India and the developing world. At the same time, various economic and legislative factors



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are increasing the use of vanadium in the steel industry where production of higher strength steels to meet the growing demand for infrastructure is accelerating on a global basis. As a result, we expect the demand for vanadium to grow at 7% year-over-year from 2010 to 2025 based on the steel industry alone.+

Mr. Perles continues, "Now that the vanadium redox flow battery technology seems to be on the cusp of mass commercialization, it could lead to an explosive new demand for vanadium. In this application, purity of the vanadium compound (in the form of V₂O₅) is critical, whereas purity is of little concern to the steel producers, given the small amount of vanadium added to steel. Therefore, it is critical for the vanadium, steel and battery industries to recognize the growing demand for vanadium in the coming years, as well as the possible structural change in quality requirements resulting from large scale commercialization of the vanadium redox flow battery systems. Vanadium supply shortages are possible in the coming years unless significant additional production, meeting battery application quality requirements, is brought on line in the next few years. Vanadium prices should reflect the tight but growing market conditions in the coming years and we anticipate V₂O₅ market prices will move up from current levels into the range of US\$8.50 to US\$14.00 per pound V₂O₅.+

About Vanadium

Vanadium is well established as a strategic metal that strengthens and hardens alloys like steel and is positioned to play a significant role in emerging battery technologies such as batteries for electric cars and for large-scale energy storage. While there are some opportunities for substitution in steel production, the same is not true for other markets, including the emerging energy (battery) storage markets, the military and particularly in the aerospace industry, where vanadium is irreplaceable.

Additional information, as it is available, will be contained on the Company's website at www.pacificoremining.com or the company can be contacted at 604-683-8990.

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFICORE MINING CORP.

"Patrick D. O'Brien"

Patrick D. O'Brien, ICD.D – Chairman

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