



Northern Iron Corp.

Northern Iron Corp announces a webinar on October 21st covering the recently signed OMC Investments Limited investment agreement.

Vancouver, British Columbia, Canada – October 17, 2014.

Northern Iron Corp. ("Northern Iron") (TSX-V: NFE) (FRANKFURT: N8I) today announced that it will hold a webinar on October 21st at 1:30pm (EST) for interested parties to hear the specifics and benefits of the investment agreement announced on October 16th 2014.

The webinar will provide an outline of the agreement and the benefits for Northern Iron, followed by a question and answer session for all participants. The webinar will be of interest to investors, brokers and analysts.

Interested investors, brokers and analysts are invited to [click here](#) to sign up for the webinar.

The Cooperation Agreement

Under the investment agreement **Northern Iron and OMC Investments** intend to form a joint venture to develop the Griffith Property. Although no feasibility study has yet been completed the agreements anticipate the re-development of the Griffith Mine and the development of a fully integrated operation to produce Hot Briquetted Iron (HBI) or Direct Reduced Iron (DRI) comprising a concentration plant, pelletizing plant, an Energiron direct reduction plant, briquetting plant and related auxiliary systems.

OMC will own 19.9% of Northern Iron's equity, along with 15% of the project and has the option to acquire up to 70% of the project equity upon the provision of \$30.2 million in 3 stages. OMC is expected to become Northern Iron's strategic partner for raising finance in Asian markets and for marketing finished product in Asia.

A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable and successful in fulfilling the orders.

About Northern Iron Corp.

Northern Iron is a 100% owner of five iron (magnetite) properties in the Red Lake district. The Red Lake district is an established mining area in Ontario, where Northern Iron has two near term development projects, the past producing [Griffith](#) mine and the [Karas](#) property.

Northern Iron is currently working towards the production of [HBI](#), a transportable form of direct reduced iron. HBI is complementary and a viable metallic supplement to scrap steel. Quality scrap is a critical raw material in the steel making process. With the diminishing supply of quality scrap steel and ever increasing market demand, steel producers around the world will be looking to secure alternative supplies of metallic products.

As part of the business plan, Northern Iron acquired the past producing Griffith mine, which produced pellets and sponge iron (Direct Reduced Iron/DRI) from 1968 to 1986. The mine was owned and operated by STELCO and supplied pellets and sponge iron to the Hamilton and Nanticoke steel mills in Ontario. The metallurgy of the deposit has been proven over eighteen years of production.

Almost the entire transportation infrastructure is currently in place to both produce HBI and to ship produced HBI into the North American market via rail and lake barges and into Asian markets via rail through the port of Prince Rupert. Existing infrastructure includes all weather roads, 115kV power line, natural gas line, rail bed and port facilities.

Northern Iron is focusing on de-risking the project by seeking out potential joint venture partners, off-take agreements or a combination thereof.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

About OMC Investments Limited

OMC Investments Limited (“OMC”) is a Hong Kong incorporated investment company focusing on iron ore, steel and agricultural investments with a connection to China and Asia.

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