



NORTHERN IRON APPOINTS ALBERTO HASSAN AS CHAIRMAN OF THE BOARD OF DIRECTORS

Vancouver, British Columbia, Canada – February 03, 2015.

Northern Iron Corp. ("Northern" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) is pleased to announce the appointment of Alberto Hassan as Chairman of the Board of Directors.

Mr. Hassan has 45 years of experience in the steel and automotive industry. Mr. Hassan was instrumental in the development of the Hot Briquetted Iron ("HBI") industry in Venezuela, as well as the FINMET® Process Technology. He served as the President & CEO of Orinoco Iron, responsible for the largest HBI complex in the world, and has held various other positions such as Executive Director of VENPRECAR, Project Director of an HBI and steel mill, General Manager of FIOR de Venezuela, Chairman of the Copal Palua Port and Plant Manager of General Motors de Venezuela. In 1998, Mr. Hassan founded the HBI Association, the international trade association for HBI and served as the Chairman of the Association until its merger with International Pig Iron Association to form the International Iron Metallics Association (IIMA), where he is currently serving as a special advisor on direct reduction.

Mr. Basil Botha, President & CEO stated, "Alberto Hassan is often described as the "father of the Venezuelan HBI industry", however, Alberto's experience goes way beyond that. He has been instrumental in the development of the virgin metallics industry worldwide. Alberto has played a major role in the development of HBI technology by planning, constructing and developing the largest HBI complex in the world and his expertise as an HBI consultant is sought after by HBI producers around the world. In addition, he is a tireless promoter of HBI worldwide through his role in the IIMA. Alberto's appointment is the next critical step in our commitment to strengthening our Board with experienced and talented directors who have the profile and experience to help us achieve our strategic goals more rapidly. Alberto will play a key role in Northern's planned production of HBI."

About Northern Iron Corp.

Northern Iron is a 100% owner of five iron (magnetite) properties in the Red Lake District in

the Province of Ontario. 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 Hot Briquetted Iron ([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 has 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.

Transportation infrastructure is currently in place 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.

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

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