



Northern Iron Corp. Announces Bylaw Amendment

Vancouver, British Columbia, Canada – February 27, 2015.

Northern Iron Corp. ("Northern Iron" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) announces the approval and adoption by its Board of Directors of an amendment to By-Law No. 1 (the "**Amendment**"). The purpose of the Amendment is to decrease the quorum requirement for meetings of shareholders of the Company from 25% of the total number of issued common shares of the Company entitled to vote at any such meeting to 15%.

The full text of the Amendment is available under the Company's profile at www.sedar.com, on the Company's website at www.northernironcorp.com, or upon request by contacting the Company's Corporate Secretary, Lisa Maxwell, at (604) 839-7985.

The Amendment is in effect as at the date of this news release. The Company will seek shareholder ratification of the Amendment at its next annual general meeting of shareholders (the "**Meeting**"), which the Company currently expects to take place in April of 2015. If the Amendment is not confirmed at the Meeting, the Amendment will be of no further force and effect following the termination of the Meeting.

About Northern Iron Corp.

Northern Iron is an 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. 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.

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.

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.

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