



Northern Iron Corp.

Northern Iron Corp. Retains RPA Inc. To Complete Mineral Resource Estimate And NI-43-101 Technical Report On The Karas Property

Vancouver, British Columbia, Canada – March 24, 2015.

Northern Iron Corp. (“Northern Iron” or the “Company”) (TSX-V: NFE) (FRANKFURT: N8I) has retained RPA Inc. to prepare an initial Mineral Resource estimate and supporting NI-43-101 technical report on the Karas project located near Red Lake, Ontario.

Basil Botha, President and CEO, commented: “The Karas property is approximately thirteen kilometers east of the past producing Griffith Mine and is considered an excellent supplemental supply source to the project moving forward. The combination of the Griffith and Karas projects provide an adequate feedstock to ultimately produce hot briquetted iron for the North American steel market.”

RPA is a group of technical professionals who have provided advice to the mining industry for nearly 30 years. During this time, RPA has grown into a highly respected organization regarded as the specialty firm of choice for resource and reserve work. RPA provides services to the mining industry at all stages of project development from exploration and resource evaluation through scoping, prefeasibility and feasibility studies, financing, permitting, construction, operation, closure and rehabilitation. RPA’s portfolio of customers includes clients in banking (both debt and equity), institutional investors, government, major mining companies, exploration and development firms, law firms, individual investors, and private equity ventures.”

Toby Hughes, P. Geo., is the Qualified Person for Northern Iron Corporation under NI 43-101.

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.

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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