



Northern Iron Corp.

NORTHERN IRON CORP. COMPLETES MAGNETIC SURVEY AND WATER SAMPLING PROGRAM ON THE GRIFFITH MINE PIT

VANCOUVER, BRITISH COLUMBIA, CANADA – APRIL 7, 2015.

Northern Iron Corp. ("Northern Iron" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) today announced the completion of the magnetic survey and water sampling program on the Griffith mine pit.

The magnetic survey was comprised of 14 lines over approximately two thirds of the north pit. The survey resulted in a large volume of raw data which, once analysed will allow the Company to plan and execute a drill program, once the pit has been partially dewatered.

An integral part of the expected drill program is the requirement to dewater. The water sampling program provided the raw data required to complete the Company's submission of a permit to dewater an additional 15 metres below the 25 metre dewatering permit previously issued by the Ministry of Environment.

Basil Botha, President and CEO, commented: "This time of the year allowed us to deploy a two man crew to complete the magnetic survey over the frozen pit and auger a hole through the ice to take a series of water samples at various levels. When one considers the value of the data sets collected, the work programs are low cost and the data invaluable. The water samples will assist us in our submission of the second dewatering application for an additional 15 metres, allowing the company to dewater a total of 40 metres. Gaining access deeper into the pit will expose the benches in the southern part of the pit on which to begin a drill program."

About Northern Iron Corp.

Northern Iron is the 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



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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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