

LAMÊLÉE IRON ORE LTD.

January 8, 2014

TSX-V: LIR

Grant of Options by Lamêlée

Montreal (Quebec), January 8, 2014 – Lamêlée Iron Ore Ltd. ("Lamêlée" or the "Company") (TSX VENTURE: LIR) wishes to correct information which was mistakenly conveyed in a press release of the Company dated December 20, 2014 (the "**December 20 Press Release**") regarding a grant of options to its directors and officers.

The grant of options mentioned in the December 20 Press Release did not occur. Rather, the following options were granted today to directors and officers of the Company in accordance with a directors' meeting:

Jean Lafleur	500,000
Guy Girard	500,000
Pierre Lortie	500,000
Jean Depatie	750,000
Paul Ankcorn	350,000

All the options are exercisable for a period of 10 years at an exercise price of \$0.11.

The Board of directors of the Company amended the Stock Option Plan to allow for the exercise price of options to be no less than the market value less the discount permitted by the TSX Venture Exchange. Such amendment is subject to shareholders' approval. Accordingly, the grants of options mentioned above are conditional upon the approval of the shareholders. Should such approval not be granted, the exercise price of such options will be \$0.145 and the number of options will be increased by 25%. Should the optionees choose to exercise their options before the granting of the approval by the shareholders, the exercise price of such options will be \$0.145 and no increase in the number of options will occur.

About Lamêlée Iron Ore Ltd.

The Company is a new iron ore mineral exploration and development company. The common shares of are listed for trading on the TSX-V under the symbol "**LIR**". The Company has recently acquired Fancamp Exploration's Lac Lamêlée South Iron Property located in the Fermont Mining District of northeastern Quebec.

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Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's ability to complete the sale of any securities under the offerings and to obtain TSX Venture Exchange approval of the offerings. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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