

LAMÊLÉE IRON ORE LTD. / LAMÊLÉE MINÉRAIS DE FER LTÉE

May 13, 2014

TSX-V: LIR

Lamêlée appoints Marcel Côté and Peter Smith as Directors of Lamêlée's

Montreal (Quebec) – Lamêlée Iron Ore Ltd. ("Lamêlée" or the "Company") (TSX VENTURE EXCHANGE SYMBOL: **LIR**) is pleased to announce the appointment of Mr. Marcel Côté and Mr. Peter H. Smith as Directors of the Company.

Mr. Côté brings to the Lamêlée team a wealth of experience and know-how. Founder of Secor Inc., one of Canada's largest management consulting firm, Mr. Côté was a senior partner of the firm until its merger with KPMG Canada in 2012. Mr. Côté currently serves as consultant of the firm. Mr. Côté is a Director and Vice-Chair of the Board of Directors of Osisko and a Director of Alphinat. Mr. Côté brings over 35 years of experience in business and a wide exposure to a variety of issues and several industries. As a consultant, Mr. Côté is particularly known for his strategic insights in complex business situations. Over his career, Mr. Côté has also been involved in the public policy arena as an economist. He has worked as a senior aide in the Prime Minister's Office in Ottawa and in the Premier Office in Québec City. Active in community affairs, Mr. Côté serves on the Board of the Montreal Symphony Orchestra, the McCord Museum, the National Art Center and Compagnie de danse Marie Chouinard, which he chairs. In the past, he has served on the Boards of various public policy think tanks and has chaired the Board of the Public Policy Forum and of the Greater Montreal Community Foundation. A graduate of Carnegie Mellon University, Pittsburgh, USA, he is also a Fellow of the Center of International Affairs of Harvard University.

Mr. Peter H. Smith, PhD, PEng is a Director and a Founder of Fancamp Exploration Ltd. ("Fancamp"), where he serves as Chairman of the Board and interim President and CEO. He was as President and Chief Executive Officer of Fancamp Exploration Ltd until October 26, 2012. He is a Consulting Geologist and has over many years been a geological consultant to other mining exploration firms in North and South America, Europe and Africa. Dr. Smith is currently a Director and President of The Magpie Mines Inc. Dr. Smith has been a Director of Fancamp Exploration Ltd. since January 16, 1986. He served as a Director of Argex Titanium Inc. from October 30, 2009 to May 16, 2013 which company is engaged in titanium, vanadium and iron ore exploration on the North Shore of the province of Quebec. He served as a Director of Litewave Corp. since January 2010. Dr. Smith served as a Director of St Georges Platinum and Base Metals Ltd. until October 2010 and served as a Director of Golden Hope Mines Limited from May 30, 1997 to August 7, 2009. Dr. Smith was also formerly with AMAX Exploration Ltd., Falconbridge Nickel Mines Ltd. and Geological Survey of Canada. Dr. Smith is a Member of the Ontario Order of Professional Engineers and was a Director of The Prospectors and Developers Association of Canada. Dr. Smith earned a BSc in Geology from McGill University in 1959, as well as an MSc in 1962 and PhD in Geology in 1966 from Northwestern University, Illinois.

The nomination of Mr. Smith is in accordance with the provisions of the Rights Agreement between Fancamp and Lamêlée which gives Fancamp the right to nominate a Director to the Board of Lamêlée.

Lamêlée has also accepted the resignation of Mr. Guy Girard as a Director of the Company.

In addition, Jean Lafleur and Guy Girard have been appointed members of Lamêlée's Advisory Board. In so doing, the Company will ensure that it continues to benefit from their extensive knowledge of the project as well as provide continuity in the development of the project.

The Board of Directors has granted 500,000 options to each of Mr. Côté and Mr. Smith and 150,000 options to Carole Turcotte, the Corporate Secretary of the Company in accordance with the Company's stock option plan. The options are exercisable for a period of 10 years at an exercise price of \$0.14.

About Lamêlée Iron Ore Ltd.

The Company is a new iron ore mineral exploration company focused on the development of an iron mine project located in the southern segment of the Labrador Trough near the border with Newfoundland and Labrador, approximately 50 km south of the city of Fermont (Quebec). The project consists of 29 mineral claims covering 1,524 hectares or 15 km². The common shares are listed on the TSX-V under the symbol "LIR". In December 2013, the Company acquired 100% of Fancamp Exploration's Lac Lamêlée South Iron Project located in the Fermont Mining District of northeastern Quebec, subject to a 1.5% Net Smelter Returns royalty, of which 0.5% is subject to a buy-back by the Company for \$1.5 million.

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