

LAMÊLÉE IRON ORE LTD. / LAMÊLÉE MINÉRAIS DE FER LTÉE.

October 23, 2014

TSX-V: LIR

Lamêlée concludes a memorandum of understanding with Logistec and Flexiport

Montreal (Quebec) – The Board of directors of Lamêlée Iron Ore Ltd. (“Lamêlée” or the “Company”) (TSX VENTURE EXCHANGE SYMBOL: **LIR**) is pleased to announce that it has concluded a memorandum of understanding (“MOU”) with Logistec Stevedoring Inc. (“Logistec”) to develop a cargo handling and shipping solution as a terminal and stevedoring services package that will meet the future needs of the Company, which involves the use of a reliable and efficient docking solution developed by Flexiport Mobile Docking Structures Inc. (“Flexiport”).

The solution proposed by Logistec and Flexiport will allow the Company to start shipping its products by sea from Port-Cartier, Quebec, in or around the last quarter of 2017.

Mr. Hubert Vallée, President and CEO of Lamêlée, stated: “This new agreement with strategic partners which are well implanted locally, will allow us to determine the most efficient strategies for port and stevedoring operations. Moreover, it will allow us to ensure that most of our employees for such operations in Port-Cartier are from the local workforce.”

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.

About Logistec and Flexiport

Logistec Stevedoring Inc. provides over six decades of experience in stevedoring and terminal operations as well as cargo-handling services in over 30 ports and terminals in the Great Lakes, on the St. Lawrence River, on the eastern seaboard of North America and in the U.S. Gulf.

Founded in 2013 after five years of development, Flexiport Mobile Docking Solutions Inc. is an innovative approach that offers a tailor-made docking solution, based on a flexible modular concept.

For more information please contact

Hubert Vallée
President and Chief Executive Officer
Cell: +1 514 793-7153
HVallee@Lameleelron.com

Marc Duchesne
Chief Financial Officer
Cell: +1 514 910-6906
MDuchesne@Lameleelron.com

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