

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

November 20, 2014

TSX-V: LIR

Lamêlée is pleased to announce the completion of a drill work program at its wholly owned Lamêlée project

Montreal (Quebec) – The Board of directors of Lamêlée Iron Ore Ltd. ("Lamêlée" or the "Company") (TSX VENTURE EXCHANGE SYMBOL: LIR) is pleased to announce the completion of its 2014 drill program.

The drill program carried out from September 29th to October 29 2014 aimed to infill undrilled sections to confirm the geological model and upgrade mineral resources from the inferred to the indicated category. Drilling work was performed by Chibougamau Diamond Drilling Ltd

A total of 4,750 m of drilling was complete that included 16 new holes and the extension of 3 previous holes. Drilling work covered the project's 3 zones with the completion of 2,520 m on the Mountain Pound Zone, 1,615 m on Zone 91-92, and 615 m on Tanguay Zone. Some infill sampling could also be carried out on core from the 2011 drill campaign. All core samples were split on site and shipped to SGS's certified lab in Quebec City for analysis. Moreover, core boxes from an HQ-size hole were submitted to SGS for geotechnical studies.

The actual downturn prevailing in the mining sector was seen by Lamêlée as an opportunity to carry out this essential drilling work program at a reduced cost. Indeed, Lamêlée was able to access experienced staff and equipment at very competitive rates for the purpose of this program.

Hubert Vallée President and CEO stated: "The completion on time and on budget of the recent drilling program demonstrates the ability of Lamêlée's experienced team to carry out projects in an efficient and cost-effective manner. This program represents an important step leading to a revised 43-101 Resource Estimate in 2015."

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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