

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

December 4, 2014

TSX-V: LIR

Grant of Options by Lamêlée

Montreal (Quebec – Lamêlée Iron Ore Ltd. ("Lamêlée" or the "Company") (TSX VENTURE: LIR) is pleased to announce that, in accordance with its current stock option plan, the Board of Directors has granted options to the following officers of the Company in connection with their outstanding contribution in reaching the Company's 2014 milestones:

Hubert Vallée	200,000
Marc Duchesne	100,000
Pascal Vallée	100,000
Ghislain Arel	100,000

All the options are exercisable for a period of 10 years at an exercise price of \$0.05.

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 Return royalty in favour of the Sheridan Platinum Group Ltd., of which 0.5% is subject to a buy-back option by the Company for \$1.5 million. The Company also granted an additional 1.5% Net Smelter Return royalty in favor of Fancamp Exploration on the Lac Lamêlée South Iron Project, of which 0.5% is subject to a buy-back option by the Company for \$1.5 million.

For more information please contact

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Information set forth in this news release may contain 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 no guarantees of future performance. Lamêlée 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 Lamêlée's control. Except as

required under applicable securities legislation, Lam  e e undertakes no obligation to publicly update or revise forward-looking information.

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