

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

May 19, 2016

TSX-V: LIR

Lamêlée announces the acquisition of rights to a mining property

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 acquired the rights, title and interests of 9248-7792 Quebec Inc. in thirty-six (36) claims that it is in the process of staking in the Meston Lake West block (the "Claims") which is located approximately 50 km SSW of the town of Chibougamau (the "Acquisition"). The area covered by the Claims is known for gold mineralization.

Lamêlée will issue 9,000,000 common shares as a consideration for the Acquisition. A royalty of \$50,000 will also be payable one year from the closing of the Acquisition. The Acquisition is conditional on the Claims being transferred to Lamêlée.

Hubert Vallée, President and Chief Executive Officer of Lamêlée stated: *"Following our strategic review, we concluded that the current state of the iron ore market and overall outlook of its evolution were not conducive and, therefore, that the interests of our shareholders would be better served by a reorientation of our activities towards other minerals. The Acquisition meets this objective and is in accordance with the restructuring steps approved by the shareholders of Lamêlée at the meeting held on March 22, 2016."*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

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