

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

August 24, 2016

TSX-V: LIR

Lamêlée Iron Ore: Stéphane Leblanc to File Early Warning Report

Montreal (Quebec) – The Board of directors of Lamêlée Iron Ore Ltd. (“Lamêlée” or the “Company”) (TSX VENTURE EXCHANGE SYMBOL: **LIR**) today reports that Mr. Stéphane Leblanc (“**Mr. Leblanc**”), an insider of the Company, has acquired, during the period of August 2 to August 10, 2016, beneficial ownership of common shares exceeding 2% of the outstanding common shares of the Company.

This reporting threshold was reached on August 10, 2016 with the acquisition of 111,250 common shares in the capital of the Company, acquired through the facilities of the TSXV Venture Exchange for investment purposes (the “**Triggering Block**”). In addition, since July 28, 2016, Mr. Leblanc acquired, directly or indirectly, a total of 10,000 common shares in the capital of the Company through the facilities of the TSXV Venture Exchange for investment purposes (the “**Open Market Shares**”) (the Triggering Block and the Open Market Shares collectively referred to as the “**Acquisition**”). Mr. Leblanc reserves the right to purchase additional securities of the Company or from time to time to dispose of any securities of the Company that he may own.

Following the Acquisition, Mr. Leblanc holds, directly or indirectly, a total of 578,750 common shares, representing approximately 19.9% of the currently issued and outstanding common shares.

This press release is being issued pursuant to *National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers* which requires a report to be filed under the Company’s profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters.

Mr. Leblanc has provided the above information to the Company for inclusion in this news release.

About Lamêlée Iron Ore Ltd

The Company is a junior mineral exploration company focused on the development of projects located in the Province of Québec. The Shares are listed on the TSX-V under the symbol “**LIR**”.

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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, Lamêlée undertakes no obligation to publicly update or revise forward-looking information.

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