

JACQUES TURCOTTE ACQUIRES SECURITIES OF LAMÊLÉE IRON ORE LTD.

Trois-Rivières, Quebec, April 27, 2017, Mr. Jacques Turcotte (“**Mr. Turcotte**”) reports that on April 21, 2017, he, indirectly through 9257-1256 Québec Inc., participated in a non-brokered private placement (the “**Private Placement**”) of units (“**Units**”) by Lamêlée Iron Ore Ltd. (the “**Issuer**”) and acquired 333,330 Units (the “**Acquisition**”). Each Unit is comprised of one Common Share and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.15 per share until April 21, 2020.

Following the Acquisition, Mr. Turcotte holds indirectly through 9257-1256 Québec Inc. an aggregate of 333,330 Common Shares and 333,330 warrants of the Issuer, representing approximately 15.52% of the 3,961,584 outstanding Common Shares, calculated on a partially diluted basis.

The securities were acquired in the ordinary course of business. Depending on market conditions and other factors, Mr. Turcotte may from time to time acquire additional securities of the Issuer, or continue to hold or dispose of some or all of the securities of the Issuer in the open market, by private agreement or otherwise.

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 Issuer’s profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters.

For further information, please contact:

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