



PRESS RELEASE

June 1, 2018

Lamêlee Iron Ore Ltd.

TSX.V: LIR

LAMÊLEE ANNOUNCES CSE CONDITIONAL APPROVAL AND DEFINITIVE AGREEMENT FOR RTO WITH AURA HEALTH CORP.

Lamêlee Iron Ore Ltd. (TSX.V: LIR) (“**LIR**” or the “**Company**”) is pleased to announce that further to its news release dated January 24, 2018 the Company has received conditional approval from the Canadian Securities Exchange (the “**CSE**”) for its listing application and entered into a definitive securities exchange agreement (the “**Securities Exchange Agreement**”) effective May 31, 2018, pursuant to which the Company will acquire (the “**Acquisition**”) all of the issued and outstanding shares of Aura Health Corp. (“**Aura**”), from shareholders of Aura (the “**Aura Shareholders**”).

Prior to, or concurrently with, the closing of the Acquisition, Aura will complete a private placement of a minimum \$1,000,000 and a maximum of \$5,000,000 at a targeted price of \$1.00 per Aura security (the “**Private Placement**” and with the Acquisition, the “**Transaction**”). Final terms of the Aura Private Placement such as pricing, financing structure, commission and finder’s or agent’s fees will be subject to final approval by Aura, the CSE and/or other applicable regulatory authorities.

On closing of the Transaction, current Aura Shareholders (including an Aura finder and holders of Aura Series A convertible debentures) will receive 35,078,722 common shares in the capital of the Company (the “**LIR Shares**”) at a deemed price of \$0.49254 per LIR Share on a pro-rata basis. An additional 2,030,281 LIR Shares in the case of a minimum offering, or 10,151,407 LIR Shares in the case of the maximum offering, at a deemed price of \$0.49254 per LIR Share will be issued to subscribers of the Private Placement, assuming the target issue price of \$1.00 for the Private Placement. In addition, LIR will issue 300,000 LIR Shares to a finder at a deemed price of \$0.49254 per LIR Share. In consideration for issuing the LIR Shares, the Company will acquire 100% of the issued and outstanding common shares in Aura (the “**Aura Shares**”). All Aura convertible securities outstanding immediately prior to the closing of the Transaction will be replaced with LIR convertible securities, adjusted based on the \$0.49254 value per LIR Share.

On closing of the Transaction, the Company will continue from the *Canada Business Corporations Act* to the *Business Corporations Act (Ontario)*, and change its name to “Aura Health Inc.” or such other name as approved by the Company and Aura and acceptable to the CSE.

On closing of the Transaction, the board of directors of the Company as at closing (the “**Resulting Issuer**”) is expected to be comprised of six directors, being Messrs. Chris Carl, David Posner, Vernon (Jim) Frazier, Paul McClory, Robert Schwartz and Jimmy Gravel. The officers of the Resulting Issuer are expected to be Chris Carl (President,

Chief Executive Officer and Corporate Secretary), and Keith Li (Chief Financial Officer).

Below is a brief biographic summary for each of the proposed directors and officers of the Resulting Issuer:

Chris Carl, Proposed President, Chief Executive Officer and Director— Mr. Carl has been the Chief Executive Officer and a director of Aura since November 8, 2016. As Chief Executive Officer, Mr. Carl will be responsible for the overall direction and business development of the Resulting Issuer.

Keith Li, Proposed Chief Financial Officer—Mr. Li will be responsible for the financial affairs of the Resulting Issuer. Mr. Li has over 10 years of experiences in both the public accounting and private sector, specializing in audit and assurance, corporate accounting, financial reporting and regulatory compliance services to companies in a number of industries. Between 2011 and 2016, Mr. Li was a senior auditor with UHY McGovern Hurley LLP. Prior to joining Lineage, Mr. Li held the position of Manager of External Reporting with Sears Canada Inc. from 2016 to 2017, overseeing the external reporting functions of the company. Mr. Li holds a Bachelor of Commerce Degree in Finance from McGill University, and has been a CPA, CA since 2012.

David Posner, Proposed Director and Chairman of the Board —Mr. Posner was appointed the Director of Communications of Aura and a director of Aura in 2016. Prior to which, he acted as Chief Executive Officer of Nutritional High International Inc. (CSE: EAT) ("NHII") from May 2015 to July 2016. He remains the Chairman of the Board of NHII. Prior to joining NHII, he had a 20-year career running privately held real estate funds both commercial and residential based in Toronto, where he was involved both in negotiating acquisitions and long-term leases. Mr. Posner holds a Bachelor of Arts degree from York University.

Vernon (Jim) Frazier, Proposed Director - Mr. Frazier is a director of Aura and the Chief Executive Officer of NHII. Prior to his appointment as CEO of NHII in July 2016, he acted as Chief Operating Officer of NHII in April 2016. Mr. Frazier is also the President of Grimaldi Candy Company, a private chocolate manufacturer and has been in the position since 2013. From 2010 to 2013, he was the Senior Vice President at Evans Food Group. Mr. Frazier has over 23 years of experience in the food industry and a proven track record of developing and implementing branded and private label programs. Mr. Frazier owns and operates a successful Florida-based candy and chocolate business which has been a well-known manufacturer of confectioneries for over 40 years. He holds an MBA from the Dale Carnegie School of Business at University of Cincinnati.

Robert Schwartz, Proposed Director- Mr. Schwartz is a director of Aura. Mr. Schwartz is and has been the Chief Executive Officer of Wa-Lin Trading since 2002, an international aftermarket automotive parts manufacturer and distribution company. Mr. Schwartz's expertise lies in manufacturing, global distribution and corporate restructuring. He is currently a director of Lineage Grow Company Ltd., a reporting issuer in British Columbia and Alberta. Mr. Schwartz holds a Bachelor of Arts degree from York University.

Paul McClory, Proposed Director- Paul McClory is a director of Aura. Mr. McClory is an international businessman who has spent the majority of his career developing new technologies to market take-off. He has worked with companies in Europe, North America and Africa. Currently he is involved in the development of a private UK company, a leader in the industrial uses of Ultrasonics, to produce the world's first "green" antimicrobial textiles for use in medical facilities.

Jimmy Gravel, Proposed Director- Mr. Gravel is a director of the Company and has been the Vice President of Development of Genius Properties Ltd. since April 6, 2017. He served as Chief Executive Officer and Interim President of Genius Properties Ltd. from September 12, 2016 until April 6, 2017. Also, Mr. Gravel was a director of Genius Properties Ltd. from September 29, 2016 until June 22, 2017.

Subject to the fulfillment of the conditions precedent of the Securities Exchange Agreement, and final approval of the CSE, the Transaction is expected to close not later than June 30, 2018, or such date as the Company and Aura may agree.

LIR will apply for delisting from the TSX Venture Exchange (the "**TSX-V**"). The Company will provide further details as to a delisting date, closing of the Transaction and its new listing on the CSE as they become available.

Further information

Further details about the Transaction and the resulting issuer is available in the listing statement dated May 31, 2018 (the "**Listing Statement**") prepared and filed in respect of the transaction on the SEDAR profile of LIR.

Investors are cautioned that, except as disclosed in the Listing Statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the common shares of the Company should be considered highly speculative.

The securities to be issued in connection with the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the Transaction is subject to a number of conditions, including TSXV and CSE acceptance. The Transaction cannot close until the required approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

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

About Lamêlee Iron Ore Ltd

Lamêlee Iron Ore Ltd. is a mining exploration company with activities in Canada.

Cautionary Statements Regarding Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Transaction and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the closing of the Transaction, expected terms of the Transaction, the number of securities of LIR that may be issued in connection with the Transaction, the ownership ratio of the Resulting Issuer post-closing, the Private Placement, shareholder approval and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. For details of the risks faced by the Company, please see the Company's listing statement dated May 31, 2018 available at www.sedar.com under the Company's profile. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. LIR and Aura assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

For more information, please contact:

Lamêlee Iron Ore Ltd.

Stéphane Leblanc, President & CEO
slconcept@hotmail.com

Aura Health Corp.

Chris Carl, President & CEO
chriscarl@rogers.com
416-312-9698