



PRESS RELEASE

June 21, 2018

Lamêlee Iron Ore Ltd.

TSX.V: LIR

LAMÊLEE AMENDS DEFINITIVE AGREEMENT FOR RTO WITH AURA HEALTH CORP.

Lamêlee Iron Ore Ltd. (TSX.V: LIR) ("LIR" or the "Company") announce that further to its news release dated June 1, 2018, the Company has amended the terms of the securities exchange agreement dated May 31, 2018 (the "**Securities Exchange Agreement**") with Aura Health Corp. ("**Aura**") with respect to the proposed reverse- take-over transaction between the Company and Aura (the "**RTO**").

The RTO completion deadline has been extended from June 30, 2018 to July 31, 2018, to allow Aura sufficient time to complete its previously announced private placement of a minimum \$1,000,000 and a maximum of \$5,000,000 financing (the "**Private Placement**", together with the RTO, the "**Transaction**"). The target price for the Private Placement has been revised to \$0.49, which is same as the deemed price for the Lamêlee common shares (the "**LIR Shares**"). As a result, on closing of the RTO, all Aura shareholders will receive one LIR share for each one Aura share. Current Aura Shareholders (including an Aura finder and holders of Aura Series A convertible debentures) will receive in aggregate 17,746,327 LIR Shares. An additional 2,040,816 LIR Shares in the case of a minimum offering, or 10,204,081 LIR Shares in the case of the maximum offering, at a deemed price of \$0.49 per LIR Share will be issued to subscribers of the Private Placement, assuming the target issue price of \$0.49 for the Private Placement. All Aura convertible securities outstanding immediately prior to the closing of the RTO will be replaced with LIR convertible securities, based on an one-for- one exchange ratio between Aura Shares and LIR Shares.

To assist the Company with its administrative costs for the extended period, Aura has agreed to provide a short-term non-interest bearing loan to the Company in the principal amount of \$37,500. If the Transaction is not completed by its completion deadline, the loan will be applied to the termination fee payable by Aura to the Company pursuant to the Securities Exchange Agreement.

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 July 31, 2018, or such date as the Company and Aura may agree.

Further information

Further details about the Transaction and the resulting issuer is available in the listing statement dated May 31, 2018, as the same may be amended or restated (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 RTO, the pricing, securities and timing of the Private Placement 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:

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