

IQALUIT, Dec. 8, 2016 /CNW/ - [Baffinland Iron Mines Corp.](#) (the "Company"), today announced its intention to commence an offering (the "Offering"), subject to market conditions and other factors, of up to \$350 million of new 5 year Senior Secured Notes (the "Notes") to be co-issued by Baffinland Iron Mines LP.

The net proceeds of the Offering will be used to repay in full the Company's existing senior secured credit facility and for working capital and other general corporate purposes.

About the Company

We are the owner and developer of a high grade iron ore mine located on Baffin Island, in Nunavut, Canada, producing high quality products consumed by the steel industry.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any other state or jurisdiction, and may not be offered or sold without registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws. The Notes have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the notes in Canada will be made on a basis that is exempt from the prospectus requirement of such securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

SOURCE [Baffinland Iron Mines Corp.](#)