

TORONTO, ONTARIO--(Marketwired - May 10, 2017) - [Black Iron Inc.](#) ("Black Iron" or the "Company") (TSX:BKI)(FRANKFURT:BIN) is pleased to announce that Michael Spektor, Black Iron's recently appointed President, has started to acquire a considerable number of Black Iron shares on the Toronto Stock Exchange given his strong belief in the future development of the Shymanivske iron ore project. Mr. Spektor now owns 1,775,000 Black Iron common shares.

The Company is also pleased to announce that it has retained the services of Conduit Investor Relations Ltd. ("Conduit") to provide investor relations services, including increasing awareness of its high quality Shymanivske iron ore project. Conduit is an investor relations and corporate advisory business founded by Derek Wood. Mr. Wood has been involved in the Canadian Securities Industry for decades and has an established network of professional and retail market participants with an interest in small cap opportunities. Conduit will initiate contact with its network of market participants, as well as, current stakeholders, and other members of the financial community to introduce Black Iron as a compelling investment opportunity and keep them apprised of ongoing company developments.

Derek Wood commented: "Conduit only works with a very small number of select clients and is excited to be working with Black Iron. Before taking on a client, Conduit must believe that new and existing investors are likely to be well rewarded by the substantial creation of new wealth. Conduit works to understand the potential returns and risks associated with investing with a client and then works diligently to convey that message to market participants. Conduit is impressed with Black Iron's diverse and talented management team and board members and extremely confident that Black Iron's Shymanivske iron ore project is a world class deposit that will be brought into production."

About Black Iron

Black Iron is an iron ore exploration and development company, advancing its 100% owned Shymanivske project located in Kryviy Rih, Ukraine. The Shymanivske project contains a NI 43-101 compliant resource estimated to be 645.8 Mt Measured and Indicated mineral resources, consisting of 355.1 Mt Measured mineral resources grading 32.0% total iron and 19.5% magnetic iron, and Indicated mineral resources of 290.7 Mt grading 31.1% total iron and 17.9% magnetic iron, using a cut-off grade of 10% magnetic iron. Additionally, the Shymanivske project contains 188.3 Mt of Inferred mineral resources grading 30.1% total iron and 18.4% magnetic iron. Full mineral resource details can be found in the NI 43-101 compliant technical report dated January 24, 2014 titled "Feasibility Study of the Shymanivske Iron Ore Deposit for [Black Iron Inc.](#)" under the Company's profile on SEDAR at www.sedar.com. The Shymanivske project is surrounded by five other operating mines, including ArcelorMittal's iron ore complex. Please visit the Company's website at www.blackiron.com for more information.

The technical and scientific contents of this press release have been prepared under the supervision of and have been reviewed and approved by Matt Simpson, P.Eng, CEO of Black Iron, who is a Qualified Person as defined by NI 43-101.

Forward-Looking Information

This press release contains forward-looking information. Forward-looking information is based on what management believes to be reasonable assumptions, opinions and estimates of the date such statements are made based on information available to them at that time, including those factors discussed in the section entitled "Risk Factors" in the Company's annual information form for the year ended December 31, 2016 or as may be identified in the Company's public disclosure from time to time, as filed under the Company's profile on SEDAR at www.sedar.com. Forward-looking information may include, but is not limited to, statements with respect to the Shymanivske project, insiders acquiring or disposing securities of the Company, the Company's ability to obtain the requisite land rights for the Shymanivske project, the impact of the appointment of Conduit, and future plans for the Company's development. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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