

Lamelee Concludes a Memorandum of Understanding With Canada Steamship Lines

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MONTREAL, Oct. 2, 2014 - The Board of directors of [Lamêlée Iron Ore Ltd.](#) ("Lamêlée" or the "Company") (TSX VENTURE:LIR) is pleased to announce that it has concluded a memorandum of understanding ("MOU") with Canada Steamship Lines ("CSL"), a division of The CSL Group Inc., pursuant to which Lamêlée and CSL will work together to evaluate the best means to effect the transshipping of iron ore concentrate to ocean going vessels from Port-Cartier. In connection therewith, CSL will provide support to Lamêlée in the assessment of the technical and logistical aspects of the contemplated transshipment solution.

Mr. Hubert Vallée, President and CEO of Lamêlée, stated: "In June, we announced that the City of Port-Cartier has agreed to support an infrastructure project involving the construction of a handling yard, a rail loop and access to a wharf on the St. Lawrence available year-round. The advice provided by CSL will be very helpful to the Company as it will allow us to define the most valuable and creative solution to load large cape size ship in the Port-Cartier vicinity".

About Lamêlée Iron Ore Ltd

The Company is a new iron ore mineral exploration company focused on the development of an iron mine project located in the southern segment of the Labrador Trough near the border with Newfoundland and Labrador, approximately 50 km south of the city of Fermont (Quebec). The project consists of 29 mineral claims covering 1,524 hectares or 15 km². The common shares are listed on the TSX-V under the symbol "LIR". In December 2013, the Company acquired 100% of Fancamp Exploration's Lac Lamêlée South Iron Project located in the Fermont Mining District of northeastern Quebec, subject to a 1.5% Net Smelter Returns royalty, of which 0.5% is subject to a buy-back by the Company for \$1.5 million.

About Canada Steamship Lines

Canada Steamship Lines is a leading provider of marine dry bulk cargo handling and delivery services, and a division of The CSL Group, the world's largest owner and operator of self-unloading vessels. Headquartered in Montreal with divisions based in the United States, the United Kingdom, Norway, Singapore and Australia, CSL delivers more than 70 million tonnes of cargo annually for customers in the construction, steel, energy and agri-food sectors.

Information set forth in this news release may contain forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are no guarantees of future performance. Lamêlée cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Lamêlée's control. Except as required under applicable securities legislation, Lamêlée undertakes no obligation to publicly update or revise forward-looking information.

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

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