

Lamelee Concludes a Memorandum of Understanding with Duro Felguera

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MONTREAL, April 9, 2015 - 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 the Spanish company Duro Felguera S.A. ("Duro Felguera"), pursuant to which Duro Felguera will perform the work required to complete certain chapters of the bankable feasibility study of the Lamêlée Iron Ore project (as defined below), or portions therewith, at no cost to Lamêlée, up to an aggregate value of CDN\$1 Million dollars.

For its part, Lamêlée has agreed to award to Duro Felguera the engineering, procurement, construction and services agreement for the Lamêlée Iron Ore Project, if certain cost and financial parameters are met.

Mr. Hubert Vallée, President and CEO of Lamêlée, stated: "*We are proud to have concluded this important agreement with Duro Felguera, a world-class company involved in major mining projects worldwide. The agreement is a strong indication of the high value Duro Felguera executives place in our project. It provides Lamêlée substantial financial support and access to their international network of clients and suppliers at a critical juncture in the development of the Lamêlée Iron Ore project.*"

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 "Lamêlée Iron Ore Project"). 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.

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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