

Pacific Iron Ore Corporation Announces Release of September 30, 2015 Financial Statements

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Management Discussion and Update on Sale of Ontario Gold Properties

CALGARY, November 27, 2015 - [Pacific Iron Ore Corporation](#) (TSX VENTURE:POC) announces that it has filed its Financial Statements and Management Discussion and Analysis for the nine months ended September 30, 2015. These documents are now available on SEDAR.

2015 Third Quarter Results

During the first nine months of 2015 the Corporation incurred a net loss of \$351,130 or \$0.05 per common share as compared to a net loss of \$416,950 or (\$0.05) per common share in the first nine months of 2014.

Its major expenses incurred in the nine month period included:

- Operating expenses totaled \$81,199 in 2015 as compared to \$109,606 in 2014, a decrease of \$28,407.
- Mineral property acquisition costs and exploration costs expensed during the period totaled \$91,206 as compared to \$214,667 in 2014.
- General and administrative expenses totaled \$162,702 in 2015 as compared to \$94,924 in 2014, an increase of \$67,778.
- Net financial income (expenses) during the period totaled \$6,950 as compared to \$5,423 in the prior period. Financial income consists of interest earned on invested cash deposits and unrealized gains or losses on marketable securities. Cash deposits are comprised solely of bank investment certificates with a maturity date of less than one month and are on deposit with a Canadian Chartered Bank. Financial expenses are comprised interest and bank charges, fair value adjustments on assets held for sale and accruals for Part XII taxes.
- Liquidity - At September 30, 2015 Cash and short term deposits totaled \$2,157,795 and non-cash working capital was \$37,638 for the current period.

Update on Sale of Ontario Gold Properties

The Corporation reports that it continues to work with the purchaser on the sale of its interests in the St. Anthony's gold project as well as its other Ontario properties. Efforts to close the transaction are ongoing and the Corporation anticipates that the transaction will close in the near future. Further announcements will be made regarding the status of the transaction.

For further information please refer to the Corporations profile on SEDAR which can be accessed at www.sedar.com, visit our website at www.pacificironorecorp.com.

Forward Looking Statements:

The TSX.V Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release includes certain statements that may be deemed "forward looking statements". All statements in this release, other than statements of historical facts that address future production, reserves potential, exploration drilling, exploration activities and events or developments that the Corporation expects are forward looking statements. Although the Corporation believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause results to differ materially from those in the forward looking

statements include, but are not limited to: market prices; exploitation and exploration successes; continued availability of capital, financing and personnel; government regulation and laws; the Corporations relationship with First Nations; environmental developments; and general economic, market or business conditions. Investors are cautioned that such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward looking statements. For more information on Pacific Iron Ore Corporation, Investors should review the Corporation's registered filings which are available at www.sedar.com.

Neither the 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 his release.

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