

Pacific Iron Ore Corp. Announces Update on Sale of Ontario Gold Properties

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CALGARY, Jan. 22, 2016 - [Pacific Iron Ore Corporation](#) (TSX VENTURE:POC) 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 Corporation's profile on SEDAR which can be accessed at www.sedar.com, or 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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