

Vancouver, British Columbia / TheNewswire / March 21, 2016 - [Northern Iron Corp.](#) ("Northern Iron" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) today announced the completion of Bench scale testwork on historic drill core from the Griffith mine, Red Lake, Ontario. The test work was completed by the SGS Lakefield laboratory in Peterborough. The metallurgical report from Hatch Ltd., (Hatch) has determined that a concentrate with less than 3% silica has been achieved, which is a requirement for Electric Arc Furnaces (EAF) using direct reduced iron pellets (DRI).

The report concludes that an iron ore concentrate grading 69.4% Fe and 2.76% SiO₂ is feasible with the Griffith iron ore.

Basil Botha, President and CEO said: "Discussions with potential US steel market off-take partners highlighted the requirement to produce a higher grade DRI than the standard for merchant DRI and HBI. The work completed by Hatch, shows that we will be able to meet these standards and gets us one step closer to feasibility. Also important were the low levels of deleterious elements such as phosphorous and sulphur."

The pre-set target was achieved and obtained an iron concentrate grading 69.4% Fe, 2.76% SiO₂ with overall recoveries of 54% Fe in ~24.8% of weight.

-Dry cobbing test results show that 13.5% of non-magnetic was rejected.

-Low intensity magnetic separation (LIMS) concentrate graded 51.8% Fe with 94% iron recovery. The combined Cobber and wet LIMS operation upgraded the iron grade from 31.7% Fe to 51.8% Fe with approximately 9% iron losses into the combined cobber and wet LIMS tailings, the performance was as expected. The LIMS concentrate still contains 24.5% SiO₂ and other impurities, which likely makes the desliming and reverse flotation more challenging.

-Desliming is very efficient for removing silica and other impurities. An aggressive settling & decanting step was conducted in test F4 compared to test F2. The removed ~79.4% SiO₂ in 26.8% of slime weight with only ~6.4% iron losses. The results suggest the developed flowsheet should include desliming stage (hydroseparation).

-After desliming, the sand (flotation feed material) contains 66.2% Fe, 6.73% SiO₂ with iron distribution of ~93.6%. Each stage of the subsequent reverse flotation

(Rougher + Scavenger) floated a product varying from 9.90-14.4% SiO₂ indicating slow kinetics of reverse floatation, but the cumulative SiO₂ grade of the iron product continuously decreased with subsequent stages.

The five historic drill holes from the Griffith Mine, Red Lake Mining District, Ontario were recovered and transferred to the Ministry of Mines and Northern Development (MNDM) Core Library in Kenora by the Geological Survey of Ontario in 1983 after the mine site was shut down and decommissioned. Three holes (101, 106 and 203), were drilled in 1963, one hole (307) was drilled in 1966 and one hole (708) was drilled in 1971. Holes 203, 307 and 708 were drilled within the confines of the North Pit and holes 101 and 106 were located within the South Pit. Drill hole 307 was deemed the most complete and representative of the historic holes on record and a 38kg sample was recovered for the beneficiation test program.

The technical information in the news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by its Qualified Person, Mr. Paul Sarjeant, P. Geo. (Ont.).

About Northern Iron Corp.

Northern Iron is the owner of five iron (magnetite) properties in the Red Lake District in the Province of Ontario. The Red Lake District is an established mining area in Ontario where Northern Iron has two near term development projects, the past producing Griffith mine and the Karas property.

Northern Iron is currently working towards the production of Hot Briquetted Iron (HBI), a transportable form of direct reduced iron. HBI is complementary and a viable metallic supplement to scrap steel. Quality scrap is a critical raw material in the steel making process. With the diminishing supply of quality scrap steel and ever increasing market demand, steel producers around the world will be looking to secure alternative supplies of metallic products.

As part of the business plan, Northern Iron has acquired the past producing Griffith mine, which produced pellets and sponge iron (Direct Reduced Iron/DRI) from 1968 to 1986. The mine was owned and operated by STELCO and supplied pellets and sponge iron to the Hamilton and Nanticoke steel mills in Ontario.

Transportation infrastructure is currently in place to ship produced HBI into the North American market via rail and lake barges and into Asian markets via rail through the port of Prince Rupert. Existing infrastructure includes all weather roads, 115kV power

line, natural gas line, rail bed and port facilities.

To date, Northern Iron has focused on de-risking the project by seeking out potential joint venture partners, off-take agreements or a combination thereof.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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