

CALGARY, ALBERTA--(Marketwired - Jun 17, 2016) - [Pacific Iron Ore Corp.](#) (TSX VENTURE:POC) reports that it has cancelled an aggregate of 52,500 options to purchase common shares of the Company previously granted under its stock option plan to certain directors, officers and employees of the Corporation. The cancelled options had an exercise price of \$4.50 per share and expired June 6, 2020. The Company has issued 63,785 options to purchase common shares of the Company to a consultant of the Company in accordance with the Company's formal stock option plan approved by shareholders. The issued options are exercisable at a price of \$.16 per share and expire ten years from the date of grant.

#### Company Contacts:

For further information please refer to the Corporations profile on SEDAR which can be accessed at [www.sedar.com](http://www.sedar.com) or visit our website at [www.pacificironorecorp.com](http://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 Corporation's 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 Corp.](#), Investors should review the Corporation's registered filings which are available at [www.sedar.com](http://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.*

#### Contact

Richard Bonnycastle  
Chief Executive Officer  
(403) 269-6795  
(403) 265-2887  
[www.pacificironorecorp.com](http://www.pacificironorecorp.com)