

CALGARY, ALBERTA--(Marketwired - Aug 15, 2016) - [Pacific Iron Ore Corp.](#) (the "Corporation") (TSX VENTURE:POC) announces that it has filed its Financial Statements and Management Discussion and Analysis for the six months ended June 30, 2016. These documents are now available on SEDAR.

2016 Second Quarter Results

During the first six months of 2016 the Corporation incurred a net loss of \$185,705 or (\$0.03) per common share as compared to a net loss of \$254,550 or (\$0.04) per common share in the first six months of 2015.

Its major expenses incurred in the three month period included:

- Operating expenses totaled \$47,066 in 2016 as compared to \$52,275 in 2015, a decrease of \$5,209.
- Mineral property acquisition costs and exploration costs expensed during the period totaled \$51,586 as compared to \$89,648 in 2015.
- General and administrative expenses totaled \$84,860 in 2016 as compared to \$103,009 in 2015, a decrease of \$18,149.
- Net financial income (expenses) during the period totaled \$10,231 as compared to \$3,454 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 three months 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 June 30, 2016 Cash and short term deposits totaled \$1,758,587 and non-cash working capital was \$61,067 for the current period.

For further information please refer to the Corporations 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 Corp.](#), 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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