

1.Vancouver, British Columbia, Canada / TheNewswire / October 12, 2016 - [Northern Iron Corp.](#) ("Northern Iron" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) announced today that it has amended the terms on 200,000 options issued on October 13, 2011.

The expiry date of the options has been extended to February 17, 2019 from their original expiry date of October 12, 2016. The exercise price of the options remains unchanged at \$0.30.

Each option, upon exercise, entitles the holder to acquire an additional common share of [Northern Iron Corp.](#)

About Northern Iron Corp.

[Northern Iron Corp.](#) has 3 highly prospective lithium properties in Nevada and Arizona.

Jackpot Lake -Moapa Valley, Nevada

-100% owned -2800 acres - 140 claims;

-35 km NE of Las Vegas;

-1976 USGS completed 129 core samples;

-Spectrographic and atomic-absorption analyses of 135 stream sediment

samples confirmed potential for lithium mineral deposits;

-Highest Lithium value was 550ppm, average 175 ppm.

Wilcox Playa -Arizona

-1400 acres on shore of Wilcox Playa - Dry lake bed

-In 1976 USGS identified this area as one of the most prospective locations for lithium brines and highly analogous to Clayton Valley

-USGS has identified a 22 sq. mile anomaly with high electrical conductivity, interpreted as subsurface brine field with no hydrological outlet.

Little Rock Lithium Target - Yavapai County - Arizona

-High grade, lithium rich lacustrine clay

-Target is 2500 metres along strike ~ 20 metres thick

-Identified via electromagnetic survey in 2007

-Large, highly electrically conductive body

-Clay-altered rhyolite tuff.

-Grab sample 172 ppm Li

-Clayton Valley sediments are between 73 and 220ppm

Timothy Marsh PHD, P. Eng QP prepared the disclosures and reports related to these projects.

Northern Iron is also 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 region where Northern Iron has two near term development projects, the past producing Griffith mine and the Karas property.

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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