

Northern Iron Corporation Announces New Name and Symbol

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Name Change: "Lithium Energy Products Inc."
Ticker Symbol Change: "LEP"

VANCOUVER, December 7, 2016 - [Northern Iron Corp.](#) ("Northern Iron" or the "Company") (TSX-V: NFE) (FRANKFURT: N8I) today announced that it has filed articles of amendment to give effect to a change of the Company's name to "Lithium Energy Products Inc." (the "Name Change"). The Name Change was approved by special resolution at a special meeting of shareholders of the Company held on November 30, 2016.

Basil Botha, Executive Chairman and President of the Company, commented, "The changes announced today reflect the Company's new strategic direction. There is a "New Energy" industry rapidly evolving around automotive and energy storage batteries and lithium will be central to tapping into this opportunity. The Company's lithium assets and resources will be our main focus over the next phase of development as we seek to support the growth of the power battery manufacturers in Asia. Our business development team has just returned from a very successful tour of the largest power battery makers in China and as a result we are hopeful that we will attract both off-take agreements and strategic investment in the near term."

The Company expects that its common shares will commence trading on the TSX Venture Exchange under the new name and ticker symbol "LEP" upon the opening of the markets on December 8, 2016.

There is no consolidation or change in the share capital of the Company. Shareholders are not required to exchange their existing share certificates for new certificates bearing the new Company name, and shares held electronically will be booked automatically.

About Lithium Energy Products Inc.

Lithium Energy Products Inc. (formerly 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.

The Company 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 the Company 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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