

CALGARY, ALBERTA--(Marketwired - May 29, 2017) - [Pacific Iron Ore Corp.](#) (TSX VENTURE:POC) announces that it has filed its Financial Statements and Management Discussion and Analysis for the three months ended March 31, 2017. These documents are now available on SEDAR.

2017 First Quarter Results

During the first three months of 2017 the Corporation incurred a net loss of \$71,899 or (\$0.01) per common share as compared to a net loss of \$76,028 or (\$0.01) per common share in the first three months of 2016.

Its major expenses incurred in the three month period included:

- Operating expenses totaled \$22,288 in 2017 as compared to \$23,016 in 2016, a decrease of \$728.
- Mineral property acquisition costs and exploration costs expensed in 2017 totaled \$7,952 as compared to \$20,453 in 2016.
- General and administrative expenses totaled \$39,025 in 2017 as compared to \$36,032 in 2016, an increase of \$2,993.
- Net financial (expenses) income during the period totaled (\$719) as compared to \$6,269 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 one month 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 March 31, 2017 Cash and short term deposits totaled \$1,255,442 and working capital of \$1,194,790 for the current period.

Company Contacts:

For further information please refer to the Corporations profile on SEDAR which can be accessed at www.sedar.com, 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 Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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