

New Millennium Iron Corp - Announces AGM Results

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[New Millennium Iron Corp.](#) ("NML" or the "Company") (TSX:NML) announced today the results of the Annual General Meeting of the shareholders of NML held on June 21, 2017 (the "Meeting"). 32 Shareholders holding a total of 77,193,141 common shares of the Company were represented at the Meeting in person or proxy, representing approximately 42.64% of the total votes attached to all issued and outstanding common shares of the Company as of the record date on May 15, 2017. Voting on all matters at the Meeting was conducted by ballot other than the re-appointment of the auditors which was conducted by a show of hands.

In respect of the election of directors, management had seven nominees being considered for election with two additional nominees being put forth at the Meeting by Mr. Dean Journeaux, a shareholder of the Company, who on May 8, 2017, provided a notice of nominations of directors to the Company in accordance with the Company's advance notice bylaw (see NR 17-02 dated May 18, 2017). Mr. Journeaux nominated himself and Robert Martin for election to the Board of Directors. Accordingly, there were nine nominees being considered for election for seven director positions. At the Meeting, six of the management nominees were elected, being Sandip Biswas, Dibyendu Bose, Chanakya Chaudhary, Mario Caron, W. Scott Leckie and Daniel P. Owen, along with Dean Journeaux. The votes cast by shareholders present in person or represented by proxy at the Meeting for the election of directors were as follows:

	VOTES FOR	VOTES WITHHELD
Sandip Biswas	93.33% (69,859,137)	6.67% (4,990,643)
Dibyendu Bose	93.34% (69,861,637)	6.66% (4,988,143)
Chanakya Chaudhary	93.33% (69,859,137)	6.67% (4,990,643)
Kevin Bullock	87.84% (22,274,416)	12.16% (3,082,318)
Mario Caron	95.59% (71,547,357)	4.41% (3,302,423)
W. Scott Leckie	94.65% (68,857,269)	5.35% (3,892,206)
Daniel P. Owen	95.87% (69,748,419)	4.13% (3,001,056)
Dean Journeaux	100% (49,503,213)	0.00% (0)
Robert Martin	100% (2,100,305)	0.00% (0)

At the Meeting, the shareholders also approved a resolution re-appointing Raymond Chabot Grant Thornton LLP, Partnership of Chartered Professional Accountants, Montreal, Quebec, as auditors of the Company.

Prior to the Meeting, Mr. Howard Lutley, a Board member since October 2015 and Chairman since May 2016, had announced that he would not be standing for re-election. NML's Board and management took the opportunity to recognize and thank Mr. Lutley for his leadership during a period of significant transition for the Company.

The Board also expressed its thanks to Mr. Kevin Bullock, an independent director since August 2015, for his contributions to the Company and its governance at various levels.

About New Millennium

NML is a Canadian iron ore development company with an extensive property position in Canada's principal iron ore district, the Labrador Trough, straddling the Province of Newfoundland and Labrador and the Province of Québec, in the Menihék Region around Schefferville, Québec. The Company's project areas are connected via a well-established, heavy-haul rail network to the Port of Sept-Îles, Québec.

The Company is in a strategic partnership with Tata Steel, a global steel producer and industry leader. Tata Steel owns approximately 26.2% of the Company and is the Company's largest shareholder.

NML has a minority interest in Tata Steel Minerals Canada Ltd. ("TSMC"), which is owner and operator of a direct shipping ore ("DSO") project in the Schefferville/Menihék region of Canada's Labrador Trough. The DSO project produces and ships sinter fines. Subsidiaries of Tata Steel and the Quebec Government's financing arm, Investissement Québec, are also shareholders of TSMC.

Beyond TSMC, the Company offers further development potential through long-life taconite properties capable of producing high quality pellets and pellet feed to service the requirements of steel makers with either blast furnace or direct reduced iron making operations. Two of these deposits - LabMag and KéMag - were the subject of large-scale development feasibility studies carried out by the Company and Tata Steel and published in March 2014.

With these feasibility study results as a foundation and all taconite properties now explored to a NI 43-101 compliant resource, the Company can optimize its taconite development strategy and is focused on a smaller market entry project called the NuTac Project Initiative, for which a prefeasibility study was carried out and published in June 2016.

NML's mission is to add shareholder value through the responsible development of the MIR and other mineral projects to create a new source of raw materials for the world's iron and steel industries. In the current market environment, NML continues to implement cash conservation measures, while also protecting its mineral claims and iron ore development positioning and maintaining sufficient liquidity pending the Company's ability to raise additional financing and further advance its development strategy.

For further information, please visit www.NMLiron.com, www.tatasteelcanada.com and www.tatasteel.com.

Forward-Looking Statements

This news release contains certain forward looking statements and forward looking information (collectively referred to herein as "forward looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as "could", "should", "can", "anticipate", "expect", "believe", "will", "may", "projected", "sustain", "continues", "strategy", "potential", "projects", "grow", "take advantage", "estimate", "well positioned" or similar words suggesting future outcomes. In particular, this news release contains forward looking statements relating to the Meeting and the management information circular relating thereto. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks.

Management has provided the above summary of risks and assumptions related to forward looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this news release are made as of the date of this news release and the Company does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

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