Black Iron Inc.: Announces AGM Results

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TORONTO, June 27, 2018 - Black Iron Inc. (“Black Iron” or the “Company”) (TSX:BKI) reports, in accordance with the policies of the Toronto Stock Exchange, that the nominees listed in the management information circular dated May 29, 2018 were elected as directors of the Company at the Annual and Special Meeting of shareholders of the Company (the “Meeting”) held on June 27, 2018.

Detailed results of the vote for the election of directors are as follows:

	Votes For	% Votes For	Votes Withheld	% Votes Withheld
John Detmold	59,257,870	99.95	27,333	0.05
Bruce Humphrey	59,257,870	99.95	27,333	0.05
Pierre Pettigrew	59,247,870	99.94	37,333	0.06
David Porter	59,257,870	99.95	27,333	0.05
Matthew Simpson	59,257,870	99.95	27,333	0.05

Other Matters

Shareholders at the Meeting also approved (i) the appointment of the Company's auditors, (ii) the rolling 10% stock option plan of the Company, (iii) the amended and restated deferred share unit plan which provides non-executive directors with the ability to redeem annual director compensation through the issuance of common shares of the Company, and (iv) an amendment to By-Law No. 2 of the Company amending the quorum requirement at any meeting of the Company’s shareholders from 25% to 5%. A total of 61,063,659 common shares were voted in connection at the Meeting, representing approximately 38% of the issued and outstanding common shares of the Company.

About Black Iron
Black Iron is an iron ore exploration and development company, advancing its 100% owned Shymanivske project located in Kryviy Rih, Ukraine. The Shymanivske project contains a NI 43-101 compliant mineral resource estimated to be 646 Mt Measured and Indicated mineral resources, consisting of 355 Mt Measured mineral resources grading 32.0% total iron and 19.5% magnetic iron, and Indicated mineral resources of 290 Mt grading 31.1% total iron and 17.9% magnetic iron, using a cut-off grade of 10% magnetic iron. Additionally, the Shymanivske project contains 188 Mt of Inferred mineral resources grading 30.1% total iron and 18.4% magnetic iron. Full mineral resource details can be found in the NI 43-101 compliant technical report entitled “Preliminary Economic Assessment of the Re-scoped Shymanivske Iron Ore Deposit” effective November 21, 2017 under the Company’s profile on SEDAR at www.sedar.com. The Shymanivske project is surrounded by five other operating mines, including ArcelorMittal's iron ore complex. Please visit the Company's website at www.blackiron.com for more information.

The technical and scientific contents of this press release have been prepared under the supervision of and have been reviewed and approved by Matt Simpson, P.Eng, CEO of Black Iron, who is a Qualified Person as defined by NI 43-101.

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Forward-Looking Information

This press release contains forward-looking information. Forward-looking information is based on what management believes to be reasonable assumptions, opinions and estimates of the date such statements are made based on information available to them at that time. Forward-looking information may include, but is not limited to, statements with respect to the election of directors and the Company’s ability to develop the Shymanivske project. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company notes that mineral resources that are not mineral reserves do not have demonstrated economic viability.