

Labrador Iron Ore Royalty Corporation Management Changes Provide Complementary Leadership

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TORONTO, March 8, 2019 - [Labrador Iron Ore Royalty Corp.](#) ("LIORC") today announced senior management changes. William H. McNeil is stepping down as President and CEO of LIORC and John F. Tuer has been appointed the new President and CEO. Mr. McNeil has expressed a desire to reduce his workload and transition out of his present position. He observed that the role of the CEO of LIORC has changed significantly over the course of his tenure, both as relates to the relationship with Iron Ore Company of Canada ("IOC") and as relates to LIORC's major shareholders. The workload of the CEO has become more demanding and a broader skill set is now required. The Board of Directors of LIORC believes that Mr. Tuer has the knowledge, experience and leadership skills to guide LIORC going forward. Mr. Tuer will be focusing on the preservation of LIORC's assets, notably overseeing the renewal of the leases which are the basis for LIORC's royalty stream; dealing with the uncertainty surrounding ownership of IOC; supervising the administration of LIORC; handling shareholder relations; and managing capital markets matters. Mr. Tuer has prior careers in investment banking and law.

It is expected that William J. Corcoran will step down as Chairman of the Board of LIORC after this year's annual meeting and Mr. McNeil will be appointed the new Chairman at that time. Mark J. Fuller, an independent director, is expected to assume the role of Lead Director.

The Board of LIORC believes that Mr. Tuer and Mr. McNeil complement each other and will make an effective leadership team.

Mr. McNeil said, "I believe that a change in leadership at this time is in LIORC's best interests and mine. I have the utmost confidence in John succeeding me as President and CEO. LIORC will benefit from his strong corporate and legal experience and I will be pleased to work with John to promote LIORC's interests going forward. I will continue to monitor the performance of IOC and developments in the iron ore industry for LIORC."

Mr. Tuer said, "I am pleased to take on this leadership role at LIORC. I have worked closely with Bill over the last year. I believe the skills that we each bring to the management of LIORC are complementary and I very much look forward to continuing that close partnership going forward."

SOURCE [Labrador Iron Ore Royalty Corp.](#)

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