

# Pacific Iron Ore Corp. Announces Release of June 30, 2019 Financial Statements and MDA and Announces Appointment of Director

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CALGARY, July 26, 2019 - [Pacific Iron Ore Corporation](#) (TSX-V: POC) announces that it has filed its Financial Statements and Management Discussion and Analysis for the six months ended June 30, 2019. These documents are now available on SEDAR.

## 2019 Second Quarter Results

During the first six months of 2019 the Corporation incurred a net loss of \$67,265 or (\$0.01) per common share as compared to a net loss of \$200,760 or (\$0.03) per common share in the first six months of 2018.

Its major expenses incurred in the six-month period included:

Operating expenses totaled \$34,735 in 2019 as compared to \$48,042 in 2018, a decrease of \$13,307.

Mineral property acquisition costs and exploration costs expensed in 2019 totaled \$4,862 as compared to \$22,604 in 2018.

General and administrative expenses totaled \$30,291 in 2019 as compared to \$128,608 in 2018, a decrease of \$98,317.

Net financial (expenses) income during the period totaled (\$2,623) as compared to \$1,506 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 three months 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 June 30, 2019 Cash and short-term deposits totaled \$311,905 and working capital was \$295,972 for the current period.

## Appointment of Director

[Pacific Iron Ore Corp.](#) is pleased to announce that Mr. Binyomin Posen of Toronto, Ontario has joined the Board of Directors of the company.

Mr. Posen is a Senior Analyst at Plaza Capital, where he focuses on corporate finance, capital markets and helping companies go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean &#8364;&#8482;s List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations. The appointment is subject to TSX-V approval.

## Company Contacts:

For further information please refer to the Corporations profile on SEDAR which can be accessed at [www.sedar.com](http://www.sedar.com) or contact:

R. A. N. Bonnycastle, Chief Executive Officer  
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**Forward Looking Statements:**

*he 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](http://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.*

SOURCE: [Pacific Iron Ore Corp.](#)

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