

# Labrador Iron Ore Royalty Corporation - IOC Update

02.04.2020 | [CNW](#)

>TORONTO, April 2, 2020 - [Labrador Iron Ore Royalty Corp.](#) ("LIORC") (TSX: LIF) announced today that it has been advised that Iron Ore Company of Canada ("IOC") is adjusting its production to focus on meeting the demand for iron ore concentrate. The COVID-19 pandemic situation caused a slowdown in demand for pellets in various markets and industries across Europe and North America. LIORC understands that IOC is temporarily halting production of two pellet machines in Labrador City to respond to market demand for additional concentrate for sale. Currently, the demand for concentrate remains strong. IOC is in a unique position to be able to adjust its supply of product to align with changing market conditions.

IOC has advised LIORC that no IOC employees will be laid off as a result of this decision. IOC advises that it is focused on keeping its employees, contractors and local communities healthy and safe while protecting its business and continuing to support the local economies.

## About Labrador Iron Ore Royalty Corporation

The Corporation holds a 15.10% equity interest in IOC directly and through its wholly-owned subsidiary, Hollinger-Hanna Limited, and receives a 7% gross overriding royalty and a 10 cent per tonne commission on all iron ore products produced, sold and shipped by IOC.

## Forward-Looking Statements

This news release contains "forward-looking" statements that involve risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Words such as "may", "will", "expect", "believe", "plan", "intend", "should", "would", "anticipate" and other similar terminology are intended to identify forward-looking statements. These statements reflect current assumptions and expectations regarding future events and operating performance as of the date of this news release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly, including iron ore price and volume volatility, exchange rates, the performance of IOC, market conditions in the steel industry, mining risks and insurance, relationships with aboriginal groups, changes affecting IOC's customers, natural disasters, severe weather conditions and public health epidemics, competition from other iron ore producers, estimates of reserves and resources and government regulation and taxation. A discussion of these factors is contained in LIORC's annual information form dated March 5, 2020 under the heading, "Risk Factors". Although the forward-looking statements contained in this news release are based upon what management of LIORC believes are reasonable assumptions, LIORC cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and LIORC assumes no obligation, except as required by law, to update any forward-looking statements to reflect new events or circumstances. This news release should be viewed in conjunction with LIORC's other publicly available filings, copies of which can be obtained electronically on SEDAR at [www.sedar.com](http://www.sedar.com).

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

## Contact

John F. Tuer, President & Chief Executive Officer, (416) 362-0066, E-mail-[investor.relations@labradorironore.com](mailto:investor.relations@labradorironore.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348104--Labrador-Iron-Ore-Royalty-Corporation---IOC-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).