



LABRADOR IRON MINES ANNOUNCES DEATH OF VICE-CHAIRMAN AND DIRECTOR

Toronto, Ontario, Canada, June 8, 2022. It is with great sadness that **Labrador Iron Mines Holdings Limited** (the "Company") (OTC: LBRMF) announces that D. William (Bill) Hooley, Vice-Chairman and Non-Executive Director of the Company, passed away suddenly on June 7, 2022.

On behalf of the Board, Chairman John Kearney said *"We are deeply saddened to hear of the untimely passing of our colleague and friend Bill Hooley. As the Company's President from 2007 to 2011, Bill directed the initial development and successful construction, into commercial production, of LIM's James iron ore mine in Labrador and subsequently continued to provide valued advice and experience to the Company and the Board as Vice-Chairman."*

Bill was also a Director and Deputy Chairman of LIM's associate company and original parent, Anglesey Mining plc, and served as Anglesey's Chief Executive between 2006 and 2021, during which period he was instrumental in the advancement of Anglesey and its Parys Mountain mine project in Wales, UK.

Bill had over fifty years of experience in minerals operations and management in a long and successful career with mining and service companies throughout the world, including extensive experience in Australia, Canada and the UK.

Previously, he was Managing Director of Micon International Ltd. from 2000 to 2005. In addition, he held various management and executive posts with mining and service companies in the UK and Australia from 1975 to 1999.

"Bill's wise counsel, friendship, dry humour, and loyalty will be sadly missed", added John Kearney. "We send our sincere condolences to Bill's wife, daughter and family."

ABOUT LABRADOR IRON MINES HOLDINGS LIMITED

Labrador Iron Mines Holdings Limited, through its majority owned subsidiaries Labrador Iron Mines Limited ("LIM") and Schefferville Mines Inc. ("SMI"), owns extensive iron ore resources in the central part of the Labrador Trough region, one of the major iron ore producing regions in the world, centered near the town of Schefferville, Quebec.

LIM's current focus is on planning activities related to the development of its Houston Project and, subject to securing development financing, LIM is positioned to resume project development and production of direct shipping iron ore from the Houston deposits at the earliest opportunity. In the three-year period of 2011, 2012 and 2013 LIM produced a total of 3.6 million dry metric tonnes of iron ore, all of which was sold in 23 cape-size shipments into the China spot market.

In March 2021, the Company reported the results of an independent PEA on its Houston Project prepared by RPA, now part of SLR Consulting Ltd. The Technical Report on the PEA, prepared in accordance with National Instrument 43-101, may be viewed under the Company's profile on SEDAR, or on the Company's website.

In addition to its Houston Project, LIM holds approximately 50 million tons in historical DSO resources in various deposits. LIM also holds the Elizabeth Taconite Project, which has an inferred mineral resource estimate (as at June 15, 2013) of 620 million tonnes at an average grade of 31.8% Fe.

For further information, please visit LIM's website at www.labradorironmines.ca or contact:

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