

## RESULT OF SPECIAL MEETING OF SHAREHOLDERS OF LABRADOR IRON MINES LIMITED

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Toronto, Ontario, Canada, March 30, 2023. **Labrador Iron Mines Holdings Limited** (the “Company” or “LIMH”) (OTC Pink: LBRMF) reports the result of the Special Meeting of Shareholders of Labrador Iron Mines Limited (“LIM”) held today.

At the Special Meeting, LIM Shareholders approved by the requisite two thirds majority a special resolution to authorize the Amalgamation of LIM with a wholly owned subsidiary of the Company, involving the issue of shares of the Company to LIM shareholders, such that LIM will, once again, be a wholly owned subsidiary of the Company. Details of the proposed Amalgamation are set out in the News Release of LIMH dated March 17, 2023, available on the Company’s website.

Pursuant to the special resolution, the board of directors of LIM is authorized, in its sole discretion, to determine whether to proceed with the Amalgamation, without further approval of LIM Shareholders.

The board of directors of LIM is now considering the timing for completion of the Amalgamation.

### ABOUT LABRADOR IRON MINES HOLDINGS LIMITED

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Labrador Iron Mines Holdings Limited, through its majority owned subsidiaries 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 project financing, is positioned to resume project development and production of direct shipping iron ore (DSO) from the Houston Project. 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 the 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 the Houston Project, LIM holds approximately 50 million tons in historical DSO resources in various deposits in the Schefferville region. 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 the Company’s website at [www.labradorironmines.ca](http://www.labradorironmines.ca) or contact:

John F. Kearney  
Chairman and Chief Executive Officer  
Tel: (647) 728-4105

Richard Pinkerton  
Chief Financial Officer  
Tel: (647) 728-4104