Mineral Industry News for September 2016

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Claim Staking Update for Newfoundland and Labrador

| Claims staked in September | 6,102 |
| Total claims in good standing | 48,168 |

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Exploration and Mining

Baie Verte – Springdale area

September 8 – Anaconda Mining Completes Mill Automation Project; Secured $1.0M In Project Financing

September 20 – Anaconda Mining Reports 6.09 g/t Gold Over 8.9 Metres and 4.50 g/t Gold Over 6.3 Metres From The Initial Drilling At Argyle

September 21 – Anaconda Mining Sells Nearly 3,000 Ounces of Gold and Generates $4.9M In Revenue in Q1 FY2017

September 21 – Rambler Reports Fiscal 2016 Q4 and Yearend Production Results 12% Increase in Production Over Fiscal 2015

Central Newfoundland

September 6 – Marathon Gold: Marathon Deposit Continues to Deliver Down Dip with 3.24 g/t Au over 17.6 meters (TT) and 2.05 g/t over 13.3 meters (TT)

September 14 – Marathon Gold: Marathon and Leprechaun Deposits Amenable to Heap Leach with High Gold Extraction from Minus Half Inch Short Column Testing

September 20 – Altius: New Gold Prospects Discovered at Wilding Lake and Optioned to Northwest Arm Capital; Will Receive 4.5 Million Shares and Retain 2.0% NSR Royalty

September 20 – Great Atlantic Begins Trenching Program at South Quarry Tungsten Property
September 26 – Marathon Gold: Short Column Test Results Confirm Heap Leaching Opportunities At both the Marathon and Leprechaun Deposits, Valentine Gold Camp

September 27 – Marathon Gold: Drilling at the Marathon Deposit Increases Strike of Deeper Mineralized Corridor Hitting 2.16 g/t Au (cut) over 66.3 meters (TT), Valentine Lake Gold Camp

Southeastern Newfoundland

September 14 – Benton Provides Cape Ray Update and Announces Flow-through Private Placement

Corporate Affairs and Financing

September 13 – New Millennium Iron Corp. Announces Receipt of Payment in Connection with Settlement on TSMC Ownership

September 13 – Search announces non-brokered private placement

September 19 – Inovent Granted Extension to Complete Qualifying Transaction

September 20 – Labrador Iron Mines: Annual Meeting of Shareholders and Corporate Update

September 27 – Benton Closes $200,000 Flow-through Financing

September 29 – Marathon Announces $8 Million Bought Deal Offering of Flow-Through Shares

September 30 – Labrador Iron Mines CCAA Extended to January 27, 2017. Provides Restructuring Plan Update