NEWS RELEASE

Sokoman Iron Acquires Strategic Claims in Emerging Valentine North Trend, Central Newfoundland

October 14, 2016 – Sokoman Iron Corp. TSX-V SIC (the "Company") is pleased to announce that it has acquired, through a combination of staking and option, and pending TSX-V approval, the 160 claim Crippleback Lake Property in central Newfoundland, contiguous with, and lying on the same structure, as Altius Minerals recently announced Alder Zone gold discovery. The property lies approximately 30 kilometers southwest of the town of Grand Falls – Windsor and is easily accessed by numerous logging roads that directly cross the property.

On September 20, 2016, Altius Minerals announced the discovery of widespread and high grade gold occurrences, including the Alder Zone, northeast of the Valentine Lake deposits along the same structural trend hosting Marathon Gold's (> 1 million ounce) Valentine Lake Project.

The discoveries are described by Altius as follows;

"*Mineralization at the Alder Zone occurs as coarse, free gold in association with chalcopyrite, rare scheelite, and gold-silver telluride, in association with tourmaline bearing quartz veins. One hundred and seven cut channel samples collected to date from outcrop in trenches have yielded uncut gold values ranging up to 13.9 g/t over 4.0 m, 5.4 g/t over 3.6 m, and 49.3 g/t over 4.6 m (including 279 g/t gold over 0.9 m). Several additional gold occurrences in outcrop and float have also been discovered by reconnaissance prospecting along trend up to 3.5 km away from the Alder Zone. Also, two initial grab samples from a recently exposed pyrite-bearing shear zone occurrence named Jigger, located 15.2 km to the northeast, have returned results of 8.4 and 19.7 g/t gold in grab samples*."

These new discoveries indicate that the regional structure is also locally well mineralized northeast of Valentine Lake, in areas of little previous gold exploration. Of particular importance on the Crippleback Lake property, is that the structure believed to control the regional gold mineralization, crosses the property in proximity to the Crippleback Lake Intrusive Suite, one of a series of Neoproterozoic Intrusive Suites in central Newfoundland that includes the Valentine Lake Intrusive Suite, host to the Valentine Lake gold deposits. At Valentine Lake, the gold mineralization occurs in veins adjacent to the contact of the intrusive suite with the Valentine Lake Thrust Fault, a regional, deep rooted structure extending from southwestern Newfoundland (Cape Ray) into north central Newfoundland. The structure is generally marked by the presence of a regionally traceable unit, the Rogerson Lake Conglomerate. This favourable contact was the focus of Sokoman's staking at Crippleback Lake, and the structure and conglomerate is believed to underlie the entire 12 kilometer length of the property contiguous with the Altius Minerals property. Subsequent to Sokoman acquiring the property, Altius has staked additional claims northeast of and contiguous with Sokoman, and famed

Yukon prospector and Bill Dennis Award winner Shawn Ryan, has staked several thousand claims in the area, some of which are contiguous with Sokoman's claims.

Sokoman is currently compiling all historical data available and maps will be made public once all data has been reviewed. The claims are host to several historical base metal and at least one historical gold showing as well as unsourced pristine gold grains from till sampling proximal to the trace of the regional structure. The company would like to state that the mineralization on the Crippleback Lake Property is not necessarily consistent with that hosted on Altius Minerals, Alder Zone. Sokoman is planning to complete a Phase 1 reconnaissance prospecting and geochemical sampling program in the coming weeks.

Timothy Froude, P. Geo., Interim CEO states; "The recent announcement of significant gold discoveries by Altius Minerals along trend from a growing gold deposit at Valentine Lake is welcome but not unexpected news. It was only a matter of time before the major structures that are known in this province would eventually yield additional significant gold mineralization. The fact that Shawn Ryan has staked a significant land position in the region sends a strong signal that experienced and successful people believe in the potential of this province."

Payments to the local prospectors for the 30 claims to be optioned by Sokoman include a cash total of $34,500.00 and share payments totaling 600,000 over a three year option agreement. The vendors will retain a 2% NSR with a buyback of 1% for $1 million as well as a 1% NSR on Sokoman's contiguous claims with a $500,000 cash buyback of 0.5%. The vendors will also receive 10% of the value of any third party transaction Sokoman completes on the property, as well as first consideration for any eligible field work.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 and Interim CEO for Sokoman Iron Corp. For further information please contact Timothy Froude at 709-765-1726, or by email at tfroude@sokomaniron.com

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