Suite 2000 – 1177 West Hastings St
Vancouver, BC Canada V6E 2K3
T: 604-669-2279 / F: 604-602-1606
info@cap-ex.ca

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Cap-Ex Extends Agreement with Tata

Cap-Ex Iron Ore Ltd (TSX-V: CEV) ("Cap-Ex" or the "Company") announces that it has granted Tata Steel Minerals Canada Limited (TSMC) an extension of the $200,000 payment due to the Company pursuant to the Road Access Agreement between Cap-Ex and Tata Steel Minerals Canada Limited (TSMC) dated September 29, 2014. The payment is now due on or before March 15, 2016. TSMC informed Cap-Ex and made public disclosure that it is in negotiations with the Government of Quebec regarding participation in the direct shipping ore project near Schefferville, Quebec.

ABOUT CAP-EX IRON ORE LTD.

Cap-Ex Iron Ore Ltd. is a Canadian listed company, focused on the development of its Block 103 iron ore property in the Labrador trough, near the mining town of Schefferville, Quebec. The Block 103 property is strategically located close to existing railway to shipping port, and is adjacent the New Millennium-Tata oxide deposits to the east.

For additional information please visit the Company's website at www.cap-ex.ca. You may also email info@cap-ex.ca or call investor relations at (604) 669-2279.

CAP-EX IRON ORE LTD.

"Graham Harris "

Graham Harris
CEO

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the development potential of the Company's Block 103 iron ore property, future exploration plans and budgets and permitting. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.