

Sierra Iron Ore

NEWS RELEASE

May 27, 2015

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SIERRA ACQUIRES MINERALS RIGHTS TO EMO ACREAGE

Vancouver, BC – SIERRA IRON ORE CORPORATION (“Sierra” or the “Company”) is pleased to announce that it has executed an option agreement, dated May 26, 2015, with Emerald Lake Development Corporation which will entitle the Company to earn up to 92% of all mineral rights on Claim #4271029 Located in the N1/2 of Lot 8, Con 5. (About 6 miles north of Emo Ontario) - An area of about 158 acres - subject to a 3% net smelter return royalty.

The property hosts a large double folded, double plunging elliptical East–West striking banded iron formation which measures 2.75 miles x approximately ½ mile. This folded structure has been decapitated presumably by subsequent erosional processes. The anomaly is at surface with the Company currently performing a detailed geochemical ground survey.

This acquisition will complement the Company’s two previous acquisitions in the area and, in this regard, reference is made to its press releases of July 24, 2014 and August 26, 2014. The Company is happy to have assembled a strong land package in an area with significant potential for exploration and discovery of new mineral deposits. Sierra looks forward to an exciting exploration season.

Mr. Frank Puskas, P. Eng., MSc a Qualified Person (QP) as defined by NI 43-101 has approved the geological content of this Press Release.

The noted acquisition remain subject to TSXV approvals.

On behalf of The Board of Directors of Sierra Iron Ore Corporation.

**Wally Boguski,
President & CEO**

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Sierra Iron Ore Corporation which may cause actual results, performance or achievements of Sierra Iron Ore Corporation to be materially different from the results, performance or expectation implied by these forward looking statements.

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