

Sierra Iron Ore

NEWS RELEASE

December 8, 2015

Symbol:-TSX-V:NAA

SIERRA ANNOUNCES PRIVATE PLACEMENT AND STOCK OPTION GRANT

Vancouver, BC – SIERRA IRON ORE CORPORATION (“Sierra” or the “Company”) is pleased to announce that it has arranged a non-brokered private placement to qualified investors. The private placement financing will consist of up to 400,000 units (“Units”) for total proceeds of \$160,000.

Each Unit will be priced at \$0.40 and will consist of one common share and one-half share purchase warrant (each whole share purchase warrant being a “Warrant”). Each whole share purchase Warrant will entitle the holder to purchase one additional common share at a price of \$0.55 per share for a period of 24 months from the closing date.

The proceeds of this private placement will be used to advance exploration activities at the Company’s Emerald Lake property and for general working capital purposes.

All securities issued will be subject to a four-month hold period from closing. No finder’s fee will be paid

The private placement remains subject to TSXV approvals.

The Company has also granted 960,382 stock options to directors, officers and consultants under its stock option plan. The options may be exercised at a price of \$0.40 cents for up to two years, subject to vesting restrictions and percentage limits imposed by regulatory requirements or the plan

About the Company

Sierra is a mineral exploration company focused on creating value through the exploration and development of its British Columbia and Ontario mineral properties. Sierra is presently conducting a stage 1 drilling program in and around Emo, Ontario.

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.

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 press release, which has been prepared by management.

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