



Sierra Iron Ore

NEWS RELEASE

April 28, 2016

Symbol:-TSX-V: NAA

SIERRA ANNOUNCES AMENDMENT TO L1 PROPERTY ACQUISITION

Vancouver, BC – SIERRA IRON ORE CORPORATION (“Sierra” or the “Company”) is pleased to announce that the option agreement dated September 3, 2015 and subsequently amended October 22, 2015 with Emerald Lake Development Corporation (“ELD”), for the L1 Property (formerly known as the Allen Property) has been amended. The amended option agreement will provide Sierra with an option to and the right of first refusal to purchase an additional forty-five percent (45%) undivided interest in the L1 Property upon completion of the obligations noted in the March 21, 2016 news release.

The acquisition of the L1 Property complements the Company’s previous acquisition in the Emo, Ontario area.

The amended option agreement remains subject to TSX Venture Exchange approval.

About the Company

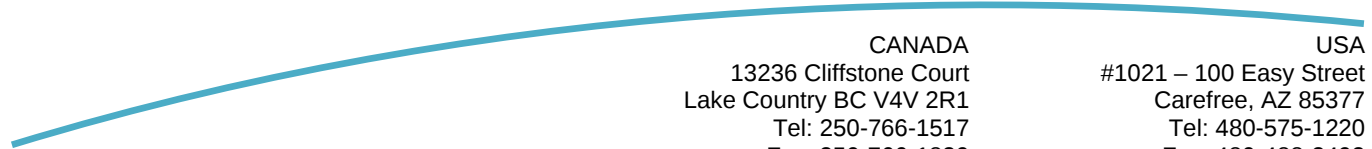
Sierra is a mineral exploration company focused on creating value through the exploration and development of its British Columbia and Ontario mineral properties. Sierra is presently conducting a stage 1 drilling program in and around Emo, Ontario.

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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