

FOR IMMEDIATE RELEASE

Baffinland Iron Mines sets new 5.1 million tonne shipping record

Oakville, ON, November 8, 2018 – Baffinland Iron Mines Corporation (Baffinland) announced today the recent conclusion of its 2018 shipping program. From July 24 to October 17, Baffinland shipped approximately 5.1 million tonnes of iron ore from its Milne Inlet Port to markets in Europe, the United Kingdom, Taiwan, and Japan. Seventy-one voyages were executed, carrying an average of 71,750 tonnes of iron ore each over an 86-day period. This establishes the record for the largest shipping program by volume ever executed in the Canadian High Arctic, surpassing Baffinland’s previous record of 4.1 million tonnes shipped in 2017. Baffinland also carried out two Northern Sea Route transits to Asia, a first for iron ore bulk carriage.

Brian Penney, president and chief executive officer of Baffinland stated: “As we focus on our expansion program, a successful, safe, and responsible shipping season remains a critical component of our growth. Along with our employees, I want to thank all of our partners involved in making this program a success. This includes our shipping partners and the continued support of the North Baffin communities and the Qikiqtani Inuit Association.”

Consistent with last year’s successful shipping program, Baffinland again deployed world-leading health and safety control systems and conducted environmental monitoring programs to adhere to strict environmental standards, developed in collaboration with the North Baffin communities. This included providing real-time vessel locations and an onboard monitoring program supported by the Mittimatalik Hunters and Trappers Organization to ensure no adverse environmental impacts or impacts on Inuit shipping vessels. These programs combined scientific and traditional Inuit knowledge. No health and safety or environmental incidents occurred during the shipping program.

About Baffinland Iron Mines Corporation

Jointly owned by Nunavut Iron Ore and ArcelorMittal, Baffinland Iron Mines Corporation operates a high-grade iron ore mine located on Baffin Island, Nunavut. Our mine produces the highest grade of direct shipping iron ore in the world. Baffinland is committed to operating the Mary River Mine in an environmentally and socially responsible manner that benefits all stakeholders. For further information about the Company please visit www.baffinland.com.

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