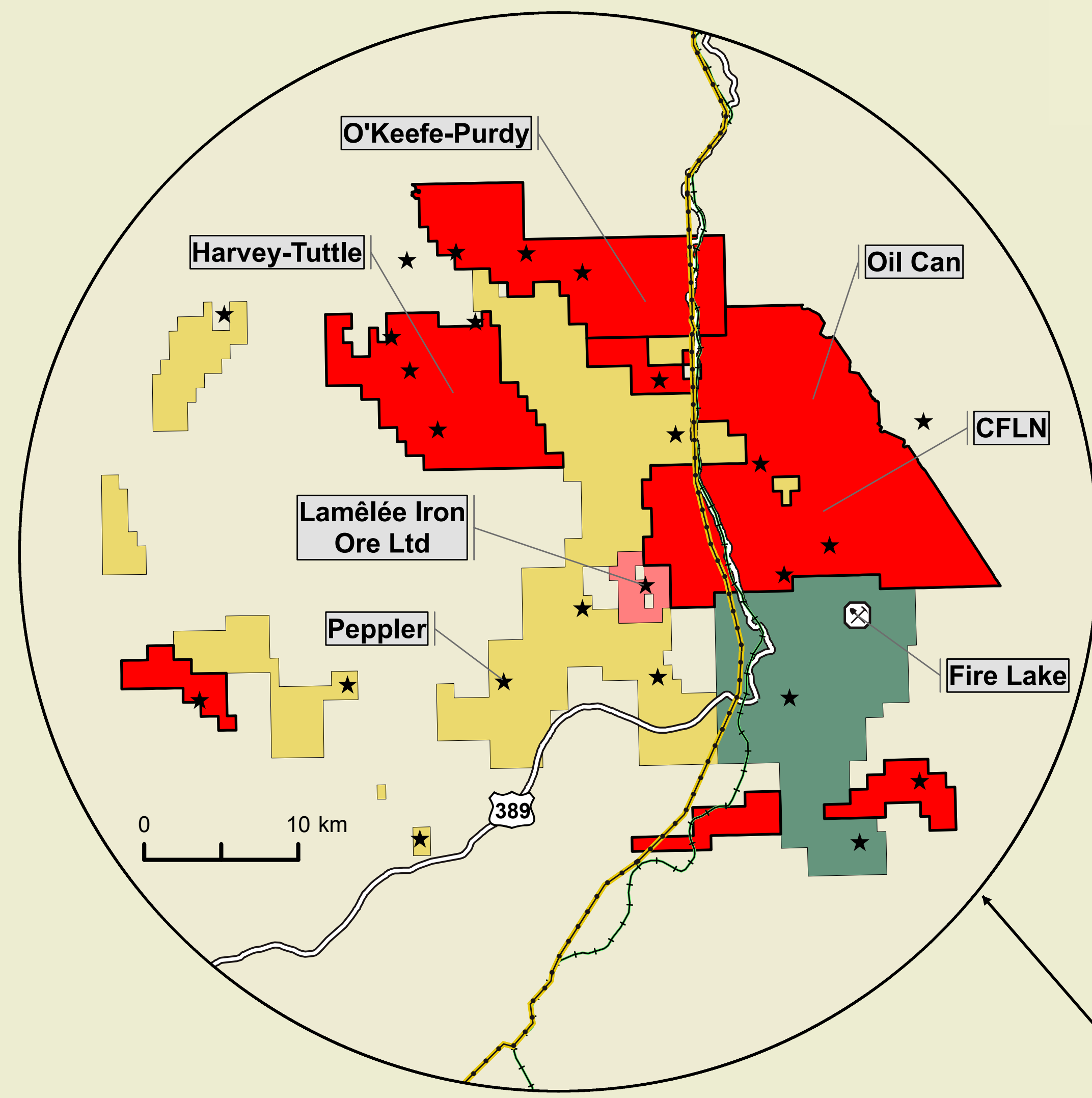


CHAMPION IRON LIMITED

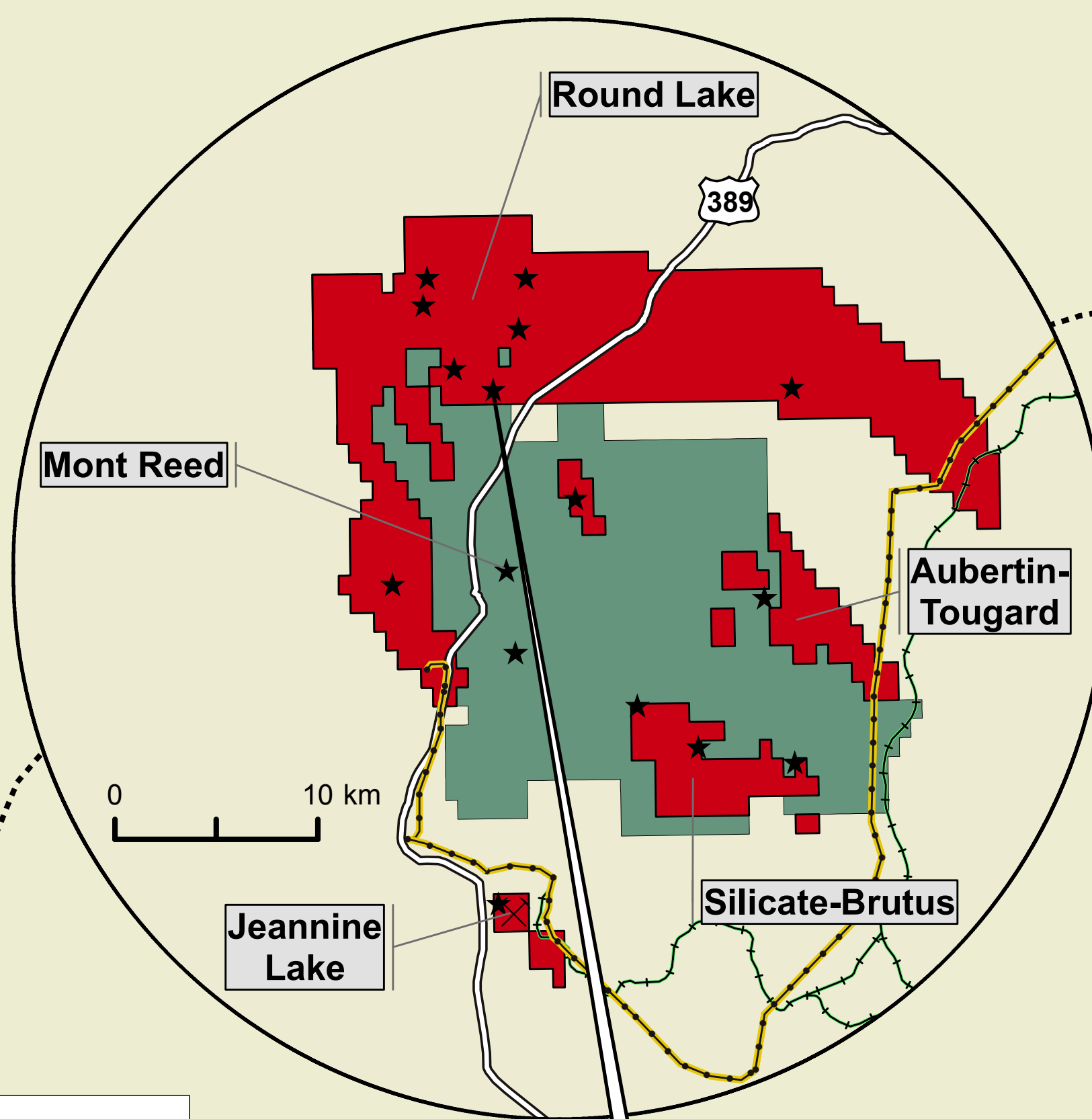
REGIONAL LOCATION MAP & INFRASTRUCTURE

March 31, 2014

Schefferville area
Historical Production:
150 Mt "DSO" @
55% iron (1954-1983)



Fermont / Labrador City Mining Camp
Annual Production 44 Mtpy



Penguin Lake Deposit
531.2 Mt @ 33.1 % FeT
[Inferred]
(NI 43-101) Dec - 2013

CARTIER IRON
CORPORATION

