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OTCQX : FEOVF

PRESS RELEASE

OCEANIC IRON ORE CORP. ANNOUNCES GRANTING OF STOCK OPTIONS

Vancouver, BC, January 21, 2013 - Oceanic Iron Ore Corp. (“Oceanic”, or the “Company”) announces that pursuant to the Company’s Stock Option Plan, a total of 3,055,000 incentive stock options have been granted to directors, officers, employees and consultants of the Company. The options are exercisable at a price of \$0.195 per share for a period of 10 years expiring on January 18, 2023, subject to regulatory approval.

OCEANIC IRON ORE CORP. (www.oceanicironore.com)
On behalf of the Board of Directors

"Steven Dean"
Chairman and Chief Executive Officer
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Neither the 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 release.