



January 31, 2020

TSX Venture Exchange: FEO

**PRESS RELEASE**

**OCEANIC FILES NI 43-101 TECHNICAL REPORT**

Vancouver, BC - Oceanic Iron Ore Corp. (TSX-V: FEO) ("**Oceanic**", or the "**Company**") is pleased to announce that it has filed a National Instrument 43-101 ("**NI 43-101**") Technical Report entitled "*Preliminary Economic Assessment of the Re-scoped Hopes Advance Property, Ungava Bay, Québec, Canada*" with an effective date of December 19, 2019 (the "**Technical Report**"). The Technical Report is available for review on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Company's website ([www.oceanicironore.com](http://www.oceanicironore.com)).

The results of the Technical Report supporting Preliminary Economic Assessment for the Company's Hopes Advance Project were originally presented in a news release dated December 19, 2019, which is also available for review on SEDAR and the Company's website.

OCEANIC IRON ORE CORP. ([www.oceanicironore.com](http://www.oceanicironore.com))

On behalf of the Board of Directors

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