

Baffinland Provides Update on Precautionary Measures at Mary River

IQALUIT, NU, December 25, 2021 Baffinland Iron Mines Corporation ("Baffinland" or "the Company") today provides an update on additional precautionary measures being implemented at its Mary River mine in Nunavut in light of the recent emergence of the highly transmissible Omicron variant of COVID-19.

Effective immediately, the company has decided to send its Nunavut based workers home until further notice to best protect their health and safety and the health and safety of residents in their respective communities. The company is in regular contact with the Nunavut Public Health Office and has informed the office of its decision. Nunavummiut workers who are currently on site will return home after an isolation period and after obtaining a negative PCR test result.

This is a strictly preventative measure, as there is no transmission of COVID-19 at the site. Overall, Baffinland currently has six presumptive positives among its employees, all of which were detected during initial testing upon arrival at site. All six employees and close contacts are in isolation and are being monitored.

A return date to site of the company's Nunavummiut workforce will be determined by close monitoring of the spread and severity of COVID-19 cases in Nunavut and across Canada and in consultation with infectious disease experts. All Nunavummiut employees will receive full remuneration while they are at home.

Operations at Mary River will continue at full capacity but staffing levels will be reduced to operations-essential roles.

Baffinland will continue to closely monitor the rapidly evolving situation and adjust its precautionary measures as appropriate to protect the health and safety of our workforce and communities.

For more information:

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About Baffinland Iron Mines Corporation

Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates a high-grade iron ore mine located on Baffin Island, Nunavut. The Mary River Mine produces the highest grade of direct shipping iron ore in the world. Baffinland is committed to operating in an environmentally and socially responsible manner that benefits all stakeholders. Learn more at baffinland.com and follow us on Twitter, Facebook and LinkedIn.