

Press Release

ArcelorMittal Mining Canada G.P. innovates by using biofuel produced by Ensyn and Arbec in its pellet plant in Port Cartier, Quebec

PORT-CARTIER, QC – June 29, 2015 - Once again, ArcelorMittal Mining Canada's pellet plant in Port Cartier, Quebec, is innovating. Between late January and mid-April 2015, tests on three burners of furnace #2 were successfully run on an innovative new liquid biofuel produced from forest biomass, displacing heavy fuel oil. This biofuel, known as RFO™, is a cellulosic liquid fuel produced from wood residue that is provided by AE Cote Nord Bioenergy Inc., a partnership between Ensyn Technologies Inc. and Arbec Forest Products Inc. RFO is produced at Ensyn's commercial facility located in Renfrew, Ontario, from biomass sources including residues from Arbec's sawmill in Port-Cartier.

The tests demonstrated that it is possible to replace approximately 20% of the heavy fuel oil needed to operate the plant, allowing the facility to lower its emissions of greenhouse gases by an equal amount.

This project is the culmination of efforts that began in 2010 when the Ministry of Natural Resources of Quebec wanted to focus on finding solutions to maximize the use of abundant sawmill residues in Quebec. The production of liquid biofuels produced from forest biomass has proved to be an attractive option considering that it contributes to the sustainability of Quebec's forestry companies while providing benefits for consumers of heavy fuel oil. AE Cote Nord Bioenergy Inc. approached ArcelorMittal and offered the RFO product for the purpose of conducting tests at its plant in Port-Cartier, QC.

This Quebec solution provides many environmental benefits, all of which were confirmed by the Eco Board Chair of the UQAC. These include the relative absence of sulfur emissions as well as reduction in life-cycle greenhouse gas emissions.

Today, we can confirm that RFO can be used in the pelletising process of ArcelorMittal Mining Canada G.P. The remaining tests will ensure that all health, safety and environmental standards are met and will allow to recommend the next steps of this sustainable development projects.

In conclusion, all parties involved are confident that it is possible to identify winning conditions to use this novel biofuel without affecting the excellent performances of the Pellet plant, whether it be in quality, productivity or equipment performance.

Once these evaluations are completed, the parties can proceed to negotiate a long term supply contract. In the meantime, AE Côte-Nord Canada Bioenergy inc. is pursuing studies which could lead to the construction of a new plant in Port-Cartier

About ArcelorMittal Mining Canada G.P.

ArcelorMittal Mining Canada G.P. is one of Canada's largest iron ore concentrate and iron oxide pellets suppliers for the global steel market. Recognized for the excellence of its products, the Company operates two open pit mines in northern Quebec, one in Mont-Wright, the other at Fire Lake, and a pellet plant in Port-Cartier, on the northern coast of the Gulf of St. Lawrence, 600 kilometers downstream from Quebec.

ArcelorMittal Infrastructure Canada G.P. transports concentrated iron ore between Mont-Wright and Port-Cartier, with its private railway 420 km and impressive rail fleet. It also has port facilities to handle and ship products from ArcelorMittal Mining Canada G.P.

Together, the two companies produce and ship nearly 26 million tonnes of ore per year by subscribing to the principles of sustainable development and building on the immense talent of their 2,600 employees. They are dually owned, 85% by ArcelorMittal, the world's leading steel company, with 245,000 employees in 60 countries, and 15% by the consortium Posco/China Steel Corporation.

About Arbec Forest Products Inc.

Founded in 1995 Arbec Forest Products Inc. is a private and integrated forest products company operating in Eastern Canada. Arbec has one OSB mill in Quebec and another one in New Brunswick. The company also owns 50% of the largest forest contractor and operator of Quebec, le Groupe Rémabec. The Rémabec/Arbec Group owns four sawmills in Quebec located in Port-Cartier, Péribonka, Parent and St-Roch-de-Mékinac as well as two processing plants located in Saint-Séverin-de-Proulxville and Trois-Rivières.

About Ensyn

Ensyn is a leader in the production of cellulosic liquid biofuels produced from wood residues and other non-food woody biomass. Ensyn has more than 25 years of commercial operations and has produced more than 150 million liters of liquid fuels and chemicals from wood residues. RFO, produced from non-food biomass residues, is a heating fuel and is also a renewable feedstock for refineries for the production of spec gasoline and diesel. Ensyn owns and operates a 12 million litre/year RFO production facility in Renfrew, Ontario; additional RFO production capacity is under development in Aracruz, Brazil and at other projects in Canada and the US. Ensyn is executing its business plan in conjunction with key

strategic partners, including UOP, a Honeywell company, Fibria Celulose SA, Chevron Technology Ventures and Arbec Forest.

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