

Statement of Split Shares Income Allocations and Designations

Select: T5 R3 AMENDED POSTING

TAXATION YEAR: 2019

Security Information:

SECURITY NAME: Labrador Iron Ore Royalty Corporation
 ADDRESS (1): PO Box 957, STN Adelaide
 ADDRESS (2):
 CITY: Toronto
 PROVINCE: Ontario
 COUNTRY CODE: CAN
 POSTAL CODE: M5C 2K3
 CURRENCY: CAD
 CUSIP#: 505440107

Preparer information:

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SYMBOL: LIF
 WEBSITE: www.labradorironore.com Go

1) CORPORATE ACTIONS
 WERE THERE ANY CORPORATE ACTION(S) DURING TAXATION YEAR THAT AFFECTED THE T5 TAX REPORTING? No
2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: No
TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):
3) IS CAPITAL GAINS DISTRIBUTION NR TAXABLE?: No
 Part XIII Tax
4) IS ASSESSABLE DISTRIBUTIONS (ROC) NR TAXABLE?: No
 Part XIII.2 Tax

CALCULATION METHOD: RATE
 PER CENT - ALLOCATION MUST ADD TO 100
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

			Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14	
T5 Box No.	R3 Box No.	Total Distribution (\$) Per Unit	0.60000	1.05000	0.90000	1.00000											
		Record Date	2018/12/31	2019/03/31	2019/06/30	2019/09/30											
		Payment Date	2019/01/25	2019/04/25	2019/07/25	2019/10/25											
		Total Cash Distribution (\$) Per Unit Paid	0.60000	1.05000	0.90000	1.00000											
		Total Non Cash Distribution (\$) Per Unit															
		Total Income (\$) per unit being allocated	0.60000	1.05000	0.90000	1.00000											
24	A1	Actual amount of Eligible Dividends	0.60000	1.05000	0.90000	1.00000											
10	A2	Actual amount of Other Dividends															
13	D	Interest from Canadian sources															
14	E	Other Income from Cdn. Sources															
15	F	Foreign income															
16	G	Foreign tax paid															
18	I	Capital gains dividend															
		ROC (Return of Capital)															
		Non reportable Distribution															
		Total Income Allocation (check figure)	0.60000	1.05000	0.90000	1.00000											

CHECK: When the calculation method is Rate, row 24 should match row 34; when the calculation method is Percentage rows 25 to 33 should add up to 100; when correct, no error message will appear in this row for completed columns

NOTES:
 Distribution of \$1.05 per share with record date of December 31, 2019 and payment date of January 25, 2020 is taxable in year 2020 and such it will be reported in 2020-T5.