

MEDIA RELEASE

Metalo Manufacturing Inc. (CSE:MMI) – files June 30, 2016 Audited Annual Financial Statements and MD&A on SEDAR and appoints New Officer

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Halifax, Nova Scotia -- (Newsfile Corp. – October 28, 2016) - Metalo Manufacturing Inc. (formerly Muskrat Minerals Incorporated) (CSE: MMI) announced today that it has filed its audited consolidated financial statements and management discussion and analysis for the financial year ended June 30, 2016.

The Corporation is also pleased to announce and welcome Kevin Kemper as Vice President of Business Development. Kevin has been the Vice-President of Grand River Ironsands Incorporated, a partially owned subsidiary of the Corporation, for over 5 years and will bring his leadership and business development expertise to introduce new business opportunities to the Corporation.

Additional information is available under the Corporation's profile on SEDAR at www.sedar.com and on its website at www.metallo.ca.

ABOUT METALO MANUFACTURING INC. (CSE:MMI)

Metalo's principal focus is an investment in the development and construction of a pig iron manufacturing plant to produce high purity pig iron for steel mills and foundries. MMI is a 44% shareholder of Grand River Ironsands Incorporated ("GRI"). GRI owns a 60% interest in North Atlantic Iron Corporation ("NAIC"). NAIC's business emphasis is to build the plant for the manufacturing of pig iron. NAIC also owns mining rights for a resource in Happy Valley-Goose Bay, Newfoundland and Labrador. Additionally, Forks Specialty Metals Inc. ("FSM") is a wholly-owned subsidiary of GRI and it owns and operates three smelting furnaces in Pennsylvania, USA. FSM is currently used as a testing facility for iron smelting. The Corporation has 17,332,557 issued and outstanding common shares.

Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

The Corporation seeks Safe Harbour.

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