

MEDIA RELEASE

Metalo Manufacturing Inc. – Annual General Meeting of Shareholders and New Officers

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Halifax, Nova Scotia -- (Newsfile Corp. – December 3, 2019) - Metalo Manufacturing Inc. (the “**Issuer**”) (CSE: MMI) wishes to disclose the voting results of its shareholders’ annual general meeting held earlier today in Halifax, Nova Scotia.

Item 1: Election of Directors

All 8 Director nominees were elected by a majority vote of at least 99.65% of the shares voted.

Item 2: Re-appointment of PricewaterhouseCoopers LLP as auditors of the Issuer and authorizing directors to fix their remuneration

Approved by 99.66% of votes cast.

Other Matters

In addition, the Corporation’s interim CFO, VP and COO, Clarence (Bert) Loveless, has decided to retire as an officer of the Corporation after serving the Corporation for several years. The President of the Corporation, Francis MacKenzie, commented, “the Board is grateful to Mr. Loveless for his dedication and service to the Corporation and is pleased he will continue to serve as a director”. The Corporation will identify a new CFO. In the interim, Mr. Jean-Marc MacKenzie, a director of the Corporation, will act as interim CFO.

Mr. K. Barry Sparks was also nominated as the new Vice-Chairman of the Corporation. Mr. Sparks has served on the Board for several years and commented that “it is a privilege to be nominated by the Board and I look forward to assuming the new responsibilities as Vice-Chairman”.

ABOUT METALO MANUFACTURING INC. (CSE:MMI)

Metalo's principal focus is an investment in various projects, namely those that are involved 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 100% interest in Pure Fonte Ltée, which has its business emphasis to build a plant for the manufacturing of pig iron. North Atlantic Iron Corporation is 90% owned by GRI and it owns mining rights for a resource in Happy Valley-Goose Bay, Newfoundland and Labrador. The Corporation has 18,229,315 issued and outstanding common shares.

Neither the 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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