

**MEDIA RELEASE**  
**Metalo Manufacturing Inc. – Update, Interest Payment**

(NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION VIA U.S. NEWSWIRE)

**Halifax, NS - (Newsfile Corp.–August 2, 2021)** Metalo Manufacturing Inc. (the “**Issuer**”) (CSE: MMI) and partners advance efforts to assess the production of ceramics and glass making with near zero CO2 emissions using its low-cost high-grade minerals in Labrador. The assessment includes using all-electric technologies for these two energy intensive sectors globally. Canada imports 100% of ceramics (US\$981 million in 2020) and most of glass (US\$2.3 billion in 2020, except beer bottles). Additionally, seeks to advance to finalizing its path to produce a high purity pig iron for foundries in making mission critical components for windmills, aerospace, automotive (including EV’s).

MMI also announces that it will issue 163,342 common shares of the Issuer to Forest Lane Holdings Limited (“**FLH**”), a company controlled by an insider of the Issuer.

Issuer and FLH entered a convertible debenture on May 1, 2015, as amended, (the “**Debenture**”) in the amount of \$2,000,000 with interest of 5% payable quarterly in cash or in common shares at the option of the Issuer. This issuance is made at a deemed price of \$0.1531 per share which is the volume-weighted trading price for the 20 trading days ending July 12, 2021 and represents interest due as of August 1, 2021, for an aggregate amount of \$25,000. The securities will be subject to a four month hold period following the date of issuance.

**ABOUT METALO MANUFACTURING INC. (CSE:MMI)**

MMI's principal focus is an investment in two low CO2 emission projects in Canada. The development of a plant to produce high purity pig iron for steel mills and foundries. Secondly, mining mineral sands to produce ceramics and glass products. MMI is a 44% shareholder of Grand River Ironsands Incorporated (“GRI”). GRI owns a 100% interest in Pure Fonte Ltée (producing pig iron). Labrador Sands Inc. (previously North Atlantic Iron Corporation) is 90% owned by GRI and the mining rights for a resource near Happy Valley-Goose Bay, NL and the follow-on production of products. The Corporation has 19,687,368 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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