

**MEDIA RELEASE**  
**Metalo Manufacturing Inc.**

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VIA U.S. NEWSWIRE)

**Halifax, NS - (Newsfile Corp.–February 16, 2022)** Metalo Manufacturing Inc. (the “**Issuer**” or “**MMI**”) (CSE:MMI) has filed its quarterly unaudited consolidated financial statements and management discussion and analysis for the period ended December 31, 2021. Both are available under the Issuer’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the CSE at [www.thecse.com](http://www.thecse.com).

**BUSINESS UPDATE**

MMI continues to evolve and is in advanced assessments with potential partners and investors to use its mineral sands resource for downstream production. First, a sanitaryware product with electric kilns with near-zero CO<sub>2</sub> emissions. Canada is 100% import-dependent with \$300 million of annual imports. Secondly, development efforts are underway with a team of technical advisors to establish a solution for producing silicon carbide (SiC) using a biomass as its carbon source thus avoiding carbon taxes – this would be globally unique. Silicon carbide is under global supply challenges due to high CO<sub>2</sub> emissions and with increased market demand. MMI has also initiated discussions for joint ventures using the sands for Canadian production of glass containers (annual imports of \$500 million) and ceramic tiles (annual imports of \$225 million). All development efforts may require capital.

Discussions also continue with investors using the same iron smelter plant design with a shift to produce a green pig iron or a green steel using hydrogen as fuel source – this product will be unique to North America and appeal to ESG investors.

The Issuer also announces that it has issued 120,316 common shares to Forest Lane Holdings Limited (“**FLH**”), a company controlled by an insider of the Issuer, in satisfaction of its quarterly interest payment of \$25,000 due pursuant to the terms of the previously announced convertible debenture. This issuance is made at a deemed price of \$0.2078 per share which is the volume-weighted trading price for the 20 trading days ending January 11, 2022. The securities are subject to a four month hold period.

**ABOUT METALO MANUFACTURING INC.**

MMI's focus remains on investments in energy intensive production projects with near-zero CO<sub>2</sub> emissions using its minerals sands resource or Canadian iron ore. MMI is a 44% shareholder of Grand River Ironsands Incorporated (“**GRI**”). GRI owns a 100% interest in Pure Fonte Ltée (pig iron production). GRI owns 90% (fully dilutable) of Labrador Sands Inc. which owns the mining rights for a resource near Happy Valley-Goose Bay, NL. The Corporation has 19,865,192 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.**

For additional information contact:

Liz MacKenzie, Corporate Communications

(902) 233-7255

[info@metalo.ca](mailto:info@metalo.ca)