

**MEDIA RELEASE**  
**Metalo Manufacturing Inc. – Release of**  
**Annual Update**

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

**Halifax, NS - (Newsfile Corp.–October 27, 2022)** Metalo Manufacturing Inc. (the “**Issuer**”) (CSE: MMI) announced today that it has filed its annual audited consolidated financial statements and management discussion and analysis for the year ended June 30, 2022. They are available under the Corporation's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the CSE ([www.thecse.com](http://www.thecse.com)).

MMI's two project assets – a pig iron plant making a 96% pure iron product for steel mills; and the exploitation of the sands in Labrador are in active discussions with potential partners. The pig iron project has recently seen an increased interest from steel mills and traders who require the product. The sands have also advanced with interested parties to make silicon carbide, sanitaryware, and 3D printing of silicon carbide and/or sand cast molds. The silicon carbide development opportunity has appealed to a key player in the US for 3D printing (military, aerospace, automotive and energy components) and for micro processing wafers.

**ABOUT METALO MANUFACTURING INC.**

MMI's principal focus is an investment in near-zero CO2 emission production projects in Canada. First, a production plant to produce high purity pig iron for steel mills. Secondly, mining mineral sands for value-add products in sectors where Canada is heavily import dependent. 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 holds the mining rights for a resource near Happy Valley-Goose Bay, NL and the follow-on production of products. The Corporation has 20,222,301 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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