

Metalo Manufacturing Inc. : Media Release

Halifax, Nova Scotia--(Newsfile Corp. - July 31, 2023) - Metalo Manufacturing Inc. (the "Issuer" or "MMI") (**CSE: MMI**) at a Special Meeting of the Board, advises the previous filings pertaining to the US legal disputes against Metalo Manufacturing Incorporated, Grand River Ironsands Incorporated, and Francis MacKenzie, as it relates to Forks Special Metals Inc., have been dismissed. One dispute remains and a response from North Atlantic Iron Corporation was filed on June 20, 2023.

Today's issuance of options to insiders totaling 1,145,000 (5.4% of shares issued) for release as per the Share Option Plan (Approved by shareholders in 2017 and reapproved in 2022) at a price of \$0.25/share for a period of 5 years.

	Shares o/s 21,169,233	Options Granted	Available
Total Options (20%)	4,233,846	2,245,000	1,988,846
Max. to Insiders (10%)	2,116,923	2,040,000	76,923

The CSE's Form 11 is available under the Issuer's profile on SEDAR at www.sedar.com and on the CSE at www.thecse.com.

ABOUT METALO MANUFACTURING INC.

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% of Labrador Sands Inc. which owns the mining rights for a resource near Happy Valley-Goose Bay, NL. Ongoing discussions pertaining to the financing of the pig iron project, and separately the mineral sands remain active and ongoing.

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

The Corporation seeks Safe Harbour.

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