

FORM 5
QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **Metalo Manufacturing Inc.** (the “Issuer”).

Trading Symbol: **MMI**.

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.

The related party transactions are detailed in (i) Note 13 of the financial statements with respect to compensation payments made by the Issuer for consulting fees, management fees and salaries; (ii) Note 7 as they relate to a convertible debenture subscribed to by the Chairman of the Issuer through a company controlled by him and as they relate to a short-term loan from a related party.

- (b) A description of the transaction(s), including those for which no amount has been recorded.
The transactions were for (i) cash payments made by the Issuer for consulting fees, management fees and salaries; (ii) shares issued for the payment on interest on the convertible debenture; and (iii) a loan made by a related party to the Issuer.
- (c) The recorded amount of the transactions classified by financial statement category.
The transactions for consulting fees, management fees and salaries totaled \$78,629.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
There are no amounts due from Related Persons and the amounts due to are noted above.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
Not applicable.
- (f) Contingencies involving Related Persons, separate from other contingencies.
Not applicable.

2. Summary of securities issued and options granted during the period.
There were no options granted. With respect to the convertible debenture discussed above, the Issuer issued 262,928 common shares in satisfaction of the \$25,000 quarterly interest payment required during the quarter.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
February 1, 2021	Common shares	Convertible debenture interest	<u>262,928</u>	\$0.0951	\$25,000	In lieu of cash payment of interest due	Related party	N/A

- (b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

FORM 5 – QUARTERLY LISTING STATEMENT

3. **Summary of securities as at the end of the reporting period.**

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions.
The Issuer is authorized to issue an unlimited number of common shares without nominal or par value.
- (b) number and recorded value for shares issued and outstanding.
The Issuer has 19,378,872 issued and outstanding common shares and the recorded value is \$9,462,978.
- description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value.
The details are noted in the financial statements under Notes 10 and Note 11.
- (c) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.
Not applicable.

4. **List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.**

Directors: J. Paul Allingham
David J. Hennigar
Francis H. MacKenzie
Jean-Marc MacKenzie
Paul R. Snelgrove
K. Barry Sparks
E. Christopher Stait-Gardner

Officers: David J. Hennigar, Chairman of the Board
K. Barry Sparks, Vice-Chairman
Francis H. MacKenzie, President/CEO
Jean-Marc MacKenzie, Interim CFO
Lina Tannous, Corporate Secretary
Kevin Kemper, Vice President Business Development

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: May 28, 2021

Francis MacKenzie

Name of Director or Senior Officer

“Original Signed”

Signature

President and CEO

Official Capacity

Issuer Details Name of Issuer Metalo Manufacturing Inc.	For Quarter Ended 2021/03/31	Date of Report YY/MM/D 2021/05/28
Issuer Address PO Box 14 535 Larry Uteck Blvd		
City/Province/Postal Code Bedford, NS B3M 0G3	Issuer Fax No. N/A	Issuer Telephone No. (902) 499-7150
Contact Name Lina Tannous	Contact Position Corporate Secretary	Contact Telephone No. (902) 877-5272
Contact Email Address lina@metalo.ca	Web Site Address www.metalo.ca	

Schedule "A"

Financial Statements

Schedule "B"

Supplementary Information (Not applicable)

Schedule "C"

Management Discussion and Analysis