

MEDIA RELEASE

Metalo Manufacturing Inc. (CSE:MMI) –Quarterly Financials and Change to AGM

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Halifax, Nova Scotia -- (Newsfile Corp. – November 27, 2020) - Metalo Manufacturing Inc. (the “**Corporation**”) (CSE: MMI) announces that it has filed its quarterly unaudited consolidated financial statements and management discussion and analysis for the period ended September 30, 2020. Both are available under the Corporation's profile on SEDAR www.sedar.com and on its website at www.metalo.ca.

The Corporation also announces that its hybrid annual general meeting of holders of common shares scheduled for Monday, December 7, 2020 at 11:00 a.m. (AST) will now be held virtually at the same time and on the same date.

To support efforts to combat the spread of COVID-19, the Corporation has made the decision to change its hybrid (in-person and virtual) annual general meeting to a virtual format only. We believe hosting a virtual meeting in the face of the COVID-19 pandemic is in the best interests of all stakeholders and the broader community. Shareholders will not be able to attend the annual general meeting in person.

The virtual meeting will be conducted via Zoom. In order to access the virtual meeting through Zoom, registered shareholders and duly appointed proxy holders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the **Meeting ID: 845 4975 3230 and Passcode: 947042**. Alternatively, shareholders may click on this link to be prompted to attend the meeting: <https://us02web.zoom.us/j/84549753230?pwd=dmM5VmF1Zi9xbWtaVnhncklJRDRz09>. Shareholders may also dial into the virtual meeting within Canada by phoning **1.778.907.2071** and entering the Meeting ID and Password noted above. For outside of Canada, please find your local number at: <https://us02web.zoom.us/j/kqBpZOwXg>. Further details can be found in the Corporation's information circular on SEDAR.

The Corporation encourages all registered shareholders and duly appointed proxyholders to participate in the virtual annual general meeting. If you are unable to attend the virtual meeting, we encourage you to complete the form of proxy or voting instruction form previously mailed to you and return it within the time frames indicated on such forms so that your vote is counted at the virtual meeting.

ABOUT METALO MANUFACTURING INC. (CSE:MMI)

Metalo's principal focus is an investment in various projects, namely those that are involved in the development and construction of a pig iron manufacturing plant to produce high purity pig iron for steel mills and foundries. MMI is a 44% shareholder of Grand River Ironsands Incorporated ("GRI"). GRI owns a 100% interest in Pure Fonte Ltée, which has its business emphasis to build a plant for the manufacturing of pig iron. North Atlantic Iron Corporation is 90% owned by GRI and it owns mining rights for a resource in Happy Valley-Goose Bay, Newfoundland and Labrador. The Corporation has 19,115,944 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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