

MEDIA RELEASE

Metalo Manufacturing Inc. (CSE:MMI) – Provides Clarification Respecting the Shareholder Meeting to be held on December 3, 2019

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

Halifax, Nova Scotia -- (Newsfile Corp. – November 27, 2019) - Metalo Manufacturing Inc. (CSE: MMI) announces that the resolution to ratify the acts and proceedings of the Board of Directors described in the Information Circular of the Company for the Annual General and Special Meeting of the shareholders to be held on December 3, 2019 will not be put to the shareholders for approval. The resolution will be withdrawn at the meeting because the Information Circular for the meeting does not adequately set forth all of the details related to the acts and proceedings of the Directors in sufficient detail for a shareholder to make an informed decision on the subject matter of the resolution. For clarity, management of the Company has determined that there are no acts or proceedings taken by the Board of Directors which requires approval of the shareholders in any event. This clarification to the Information Circular has been made at the request of OSC staff in connection with an OSC review of the disclosure record of the Company.

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 18,229,315 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