

MEDIA RELEASE
Metalo Manufacturing Inc. – Release of
Annual Financials, Corporate Update

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NEWSWIRE)

Halifax, NS - (Newsfile Corp.–December 1, 2021) 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, 2021. They are available under the Corporation's profile on SEDAR www.sedar.com and on the CSE www.thecse.com.

MMI's two project assets – pig iron production and an application for the sands in Labrador – are advancing with potential joint venture partners experienced in the final products. While potentially seeing a dilution of the project asset shareholdings, the focus will shift to advancing the opportunities sooner with established and experienced operating partners and brand recognition. The highest value for the sands is in value-add end products, through combining the minerals with clean energy. The applications of the sands with potential partners include sanitaryware production, tableware production, 3D printing of sand cast molds for foundries, glass containers, glass tubes (vials), and silicon carbide (expected to surpass silicon in electric vehicles, batteries, solar energy systems, and data centers). All targeted products are not currently manufactured anywhere in Canada, where there were glass and ceramic imports of US\$4 billion in 2020. Additionally, efforts to engage on the last stage of permitting for the pig iron plant are currently underway and the process is expected to commence soon. Government officials have continued to be supportive.

ABOUT METALO MANUFACTURING INC.

MMI's principal focus is an investment in two low CO₂ emission projects in Canada. The development of a plant to produce high purity pig iron for steel mills and foundries. Secondly, mining mineral sands to produce ceramics and glass products. 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 the mining rights for a resource near Happy Valley-Goose Bay, NL and the follow-on production of products. The Corporation has 19,744,876 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