

MEDIA RELEASE

Metalco Manufacturing Inc. (CSE:MMI) – files June 30, 2020 Annual Financial Statements and MD&A on SEDAR

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Halifax, Nova Scotia -- (Newsfile Corp. – October 27, 2020) - Metalco Manufacturing Inc. (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, 2020. Both are available under the Corporation's profile on SEDAR www.sedar.com and on its website at www.metalco.ca.

The Corporation's also wishes to announce the retirement of Clarence (Bert) Loveless as a director. The President of the Corporation, Francis MacKenzie, commented, "the Board is appreciative of Mr. Loveless' valuable service to the Corporation and his input and professionalism will be missed". The Board vacancy will not be filled in the near future.

ABOUT METALCO MANUFACTURING INC. (CSE:MMI)

Metalco'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 18,958,475 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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