



HMZ Provides Corporate Update

TORONTO, CANADA, May 7, 2008 HMZ Metals Inc. ("HMZ" or the "Company") HMZA – CNQ announced today that it is proceeding with the preparation of audited annual financial statements for the year ended December 31, 2007 and anticipates filing same on or before May 31, 2008. Legal initiatives in China regarding the Company's dispute with its joint venture partner over the control of assets and cash flow related thereto continue.

The above corporate update is provided pursuant to the bi-weekly reporting requirements of the Management Cease trade Order requested by HMZ in connection with the late filing of the financial statements and granted by the Ontario Securities Commission April 9, 2008.

For more information visit www.hmzmetals.com or call Kerry Smith at 416-214-3270 ext 222