



HMZ provides Corporate Update

TORONTO, CANADA, January 26, 2007 – HMZ Metals Inc. (“HMZ” or the “Company”) provides its bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006.

The Company announced today that pursuant management’s recent trip to China, the Company has signed a Memorandum of Understanding (“MOU”) regarding the acquisition of a majority interest in a copper-molybdenum mine located in Henan Province, China. The parties have agreed to retain an independent international valuator to conduct due diligence on the project before setting the specific terms of the proposed transaction.

The Company also reports that it has made considerable progress on the preparation of its 2005 audited annual financial statements and is targeting February 28th for filing same. Previously announced legal and other initiatives regarding the Company’s Chinese joint venture interest are on-going.

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