



HMZ announces second Closing under Private Placement

TORONTO, CANADA, May 13, 2008 HMZ Metals Inc. (“HMZ” or the “Company”) (HMZA – CNQ) announced a second Closing of \$86,500 under its non-brokered private placement of Convertible Debentures (the “Debentures”). The Company paid a finders fee equal to \$6,320 and issued 158,000 warrants to purchase common shares in connection with the above. HMZ has now raised a total of \$216,500 and anticipates closing the balance of the \$350,000 private placement on or before May 23, 2008.

The Debentures are non-interest bearing and are convertible into Units on a dollar for dollar basis. Each Unit is priced at \$0.05 and consists of one common share and one-half common share purchase warrant. Each full warrant is exercisable at \$0.10 for the first twelve months from Closing and at \$0.20 for the second twelve months from Closing. A finder’s fee consisting of a cash payment equal to 8% of the cash raised under the Debentures and that number of warrants to purchase common shares at \$0.05 for a term of two years, that is equal to 10% of the number of Units issuable on conversion of the Debentures is payable as applicable. Conversion of the Debentures will occur subsequent to and therefore not be subject to a 5:1 share consolidation which share consolidation is subject to shareholder and regulatory approval. Proceeds from the Debentures will be used to fund working capital requirements.

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