



HMZ provides Corporate Update

TORONTO, CANADA, October 20, 2006 – HMZ Metals Inc. (“HMZ” or the “Company”) provides bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006.

The Company continues to work towards a resolution of differences with its Chinese joint venture partner and is in the process of launching several initiatives in an effort to impose a definitive settlement of all outstanding issues in order to provide a viable framework for future operations.

Further to the Letter of Intent announced September 28, 2006 the Company continues its due diligence review of a number of new projects as part of its plans to diversify operations in China by expanding its management expertise and operational capacity exclusive of the Company’s current joint venture partner.

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