



HMZ provides Corporate Update, announces closing of private placement

TORONTO, CANADA, December 13, 2007 – HMZ Metals Inc. (“HMZ” or the “Company”) HMZ provides its bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006. Previously announced legal and other initiatives against the Company’s Chinese joint venture partners have taken a definitive step forward with the recently announced Arbitration process and parallel action in the Peoples’ High Court, Guangxi, China.

The Company expects to file audited financial statements for the year ended December 31, 2005 shortly and the remaining outstanding financial statements as soon as practical thereafter. Data review and preliminary negotiations associated with new potential projects inside and outside of China continue.

HMZ also announced that it raised \$85,000 under a non-brokered Unit private placement. The Units are priced at \$0.05 each and consist of one common share and one-half common share purchase warrant exercisable at \$0.10 per common share for the first twelve months after Closing and exercisable at \$0.15 per common share during the second twelve months after Closing. HMZ paid a finders fee equal to \$6,400 and issued 160,000 warrants to purchase common shares exercisable at \$0.05 per common share for a period of two years from Closing. Proceeds from the financing 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