



## **HMZ Provides Corporate Update**

**TORONTO, CANADA, April 23, 2008** HMZ Metals Inc. (“HMZ” or the “Company”) HMZA – CNQ announced today that it is working on the preparation of audited annual financial statements for the year ended December 31, 2007 (the “ financial statements”) and anticipates that all requisite filings will be completed 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 Company also announced that all outstanding stock options have been cancelled.

The above corporate update is provided pursuant to the bi-weekly reporting requirements of the Management Cease trade Order (“MCTO”) 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](http://www.hmzmetals.com) or call Kerry Smith at 416-214-3270 ext 222**