

MATERIAL CHANGE REPORT

Section 75 of the Securities Act (Ontario)
Section 85 of the Securities Act (British Columbia)
Section 118 of the Securities Act (Alberta)

Item 1. Reporting Issuer

HMZ Metals Inc.

Suite 500 – 2 Toronto Street
Toronto, Ontario
M5C 2B6
Telephone: 416-214-3270 ext 226
Facsimile: 416-214-3276

Item 2. Date of Material Change

March 13, 2008

Item 3. Press Release

March 13, 2008

Item 4. Summary of Material Change

See attached press release

Item 5. Full Description of Material Change

See attached press release

Item 6. Reasons for Confidentiality

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officer

Inquiries in respect of the material change referred to herein may be made to:

Timothy Campbell
Vice - President
Suite 500 - 2 Toronto Street
Toronto, Ontario
M5C 2B6
Telephone: 416-214-3270 ext 226
Facsimile: 416-214-3276

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario the 13th day of March 2008

“Timothy Campbell”

Vice - President
HMZ Metals Inc.

HMZ files outstanding Financial Statements, Temporary Cease Trade Order Revoked

TORONTO, CANADA, March 13, 2008 HMZ Metals Inc. (“HMZ” or the “Company”) announced that effective March 11, 2008 the Company is current on its continuous disclosure obligations.

The Company has filed:

- Audited Financial Statements, Management, Discussion and Analysis and Annual Information Form for the year ended December 31, 2006 and,
- Unaudited Interim Financial Statements and Management, Discussion and Analysis and for the periods ended March 31, 2007, June 30, 2007 and September 30, 2007 (the “Financial Statement Filings”).

The Company also announced that effective March 13, 2008 the Ontario Securities Commission (the “OSC”) has revoked the Temporary Cease Trade Order (the “Order”) which Order was put into effect March 11, 2008. The Order superseded the Management Cease Trade Order under which the Company has been operating since April 18, 2006.

The Financial Statement Filings and revocation of the OSC Order satisfies the two conditions associated with the CNQ Listing Approval referenced below.

CNQ Listing Approval

Trading of the Company’s common shares under the symbol “HMZA” has been approved and is subject to:

- the filing of all outstanding financial statements as of the date of final approval
- the prior remedy of any cease trade order or default of a securities commission

The CNQ reserves the right to amend or waive any of the above conditions prior to final approval. The Company is now proceeding with final listing documentation.

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