



Ambershaw Metallics

AMBERSHAW METALLICS INC

UPDATE ON OPERATIONS

March 06, 2018

Ambershaw Metallics Inc. (“Ambershaw” or “the Company”) is pleased to report that it has finalized and agreed on the Annual Budget and Five Year Strategic Plan with its largest shareholders.

The Company will continue to focus on filing the necessary applications for the Advanced Exploration Permit through which it hopes to test and pilot its beneficiation process to produce pellet grade feed as well as to trial the production of pellets.

Pellet production trials will include, alongside traditional production methods, the testing of innovative technology for the cold bonding of its concentrate to produce Iron pellets.

The focus will be on offering both concentrate product into the market and to beneficiate the concentrate product into high value pellets and thereby enhancing the overall value proposition of the mine.

AMI is hoping to commence the development program under the Advanced Exploration Permit and, subject to the timing on the Permit, hopes to have initial levels of production of pellet feed grade concentrate upon receipt of the advanced exploration license which is currently scheduled for Q3 2018. .

Whilst prospective customers have already been supplied with the limited quantities of laboratory produced test samples of pellets, the bulk sample mining program will allow AMI to prove up its beneficiation process under mining conditions and thus be able to offer customers with product options best suited for their Steel Making Furnaces.

This bulk sample program would then allow for the transition towards full scale mining.

The company will commence updating its NI 43-101 report during 2018.

As part of AMI’s continuing development the Board has commenced a search for an experienced CEO to steer the Company through the next phase of its development.

Pricing for both high grade Iron ore and pellets remains firm and is supply constrained. Pellet premiums have consistently outperformed forecast levels.

AMI has decided to evaluate a possible initial public offering in 2019. This will give AMI the recognition it deserves as a premium metallic feedstock project focused on the North American market.

About Ambershaw Metallics Inc.

Ambershaw Metallics Inc. is a private Canadian Company that is the 100% owner of the Bending Lake Project in North Western Ontario now renamed the AMI Project; it consists of approximately 50 square kilometres of mining patents and claims. The estimated resources of the project indicate 336 million tonnes of 30% Fe as per a NI 43-101 independent technical report completed on November 8, 2011.

The Company aims to produce AMI premium magnetite DR-grade pellets with the following specifications:

Fe	SiO₂+Al₂O₃	Binder
+68%	2.1%	<0.5%

The AMI pellets will be produced using a cold binding process which removes the need for large volumes of deleterious binding materials, which generally range from up to 2% Bentonite and up to 13% cement or molasses. As a result AMI briquettes and pellets contain less than 0.5% of harmless organic polymers. Thus, with low energy consumption and no harmful emissions, AMI's briquettes and pellets are a very environmentally friendly range of products.

Interested parties are invited to visit Ambershaw's website at www.ambershaw.ca.

For further information, please contact:

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