

April 26, 2006

For Immediate Release



PRESS RELEASE

SMT Announces Acquisition of Silvan Industries, Inc.

Samuel Manu-Tech Inc. (SMT-TSX) today announced the signing of a definitive purchase agreement to acquire Silvan Industries, Inc. (“Silvan”), a recognized leader in the design, engineering, manufacturing and supply of pressure vessels to major compressed air equipment and other industries in North America.

This strategic acquisition complements Samuel Manu-Tech’s existing Steel Fab operations in Virginia, allowing the Company to expand its product range and to further grow its market share in the pressure vessel industry. Annual sales of Silvan approximated U.S. \$30 million in 2005. Silvan has an excellent long-standing reputation in the pressure vessel industry and more recently, has been particularly successful in expanding into new markets such as water treatment and medical industries. Samuel Manu-Tech is pleased that Silvan will continue to be led by their experienced and highly motivated management team. Silvan’s operations date back almost 40 years, currently employing a workforce of close to 300 in their single plant in Marinette, Wisconsin.

The transaction is structured as a 100% stock purchase. The purchase price is U.S. \$22 million subject to certain adjustments for working capital items. Management expects this acquisition to be accretive to earnings, before any operating synergies. Funding for the acquisition will come from Samuel’s existing revolving credit facilities. The transaction is subject to customary closing conditions and is expected to close in the first week of May, 2006.

“We are very pleased to welcome Silvan Industries, their management and other employees”, commented SMT’s Chief Executive Officer, Mark Samuel, “as we consider them to be a great addition to our expanding family of Metal Processing businesses”.

Samuel Manu-Tech Inc. is a leading North American industrial products and technology company producing a wide range of steel, plastic and related industrial products and services from locations in Canada and the United States.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

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