

July 30, 2008

**For Immediate Release**



**PRESS RELEASE**

Samuel Manu-Tech Inc. (SMT-TSX) (“Samuel”) today announced the signing of a non-binding letter of intent to sell all of its Nanticoke, Ontario steel pickling operations to its major customer, U.S. Steel Canada.

“The Company remains committed to servicing the Southern Ontario marketplace through our state-of-the-art steel pickling and slitting operations in Stoney Creek, Ontario”, commented Samuel Manu-Tech’s Chairman and Chief Executive Officer, Mark Samuel. “The decision to sell the Nanticoke pickling lines reflects the company’s expectations for reduced steel pickling demand in the Ontario marketplace and the desire to reallocate capital into higher growth areas.”, he added.

The transaction is anticipated to close in the third quarter of 2008, following the completion of due diligence and ongoing negotiations.

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, the United States and Mexico.

*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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