

June 22, 2006

For Immediate Release



PRESS RELEASE

SMT Announces Acquisition of Advanced Tubing Technologies, Inc.

Samuel Manu-Tech Inc. (SMT-TSX) today announced that it has acquired Advanced Tubing Technologies, Inc. (“Tube.tec”), a leading manufacturer of tight-tolerance structural tubing components and assemblies for the all-terrain vehicle, powersports and transportation industries in North America.

This strategic acquisition expands Samuel Manu-Tech’s existing capabilities in robotic welding and steel tube bending. Annual sales of Tube.tec approximated USD 21 million in 2005. Tube.tec has grown into a fully integrated service provider incorporating pre-cut lengths of steel tubing and precision stampings into state-of-the-art robotic work cells to create bolt-on parts and assemblies. Founded in 1997, Tube.tec is located in Statesville, North Carolina, and currently employs a workforce of approximately 200 in their 120,000 square foot facility.

The transaction is structured as a 100% stock purchase. The purchase price is approximately USD 18.2 million plus an earn-out payment, 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 came from Samuel Manu-Tech’s existing revolving credit facilities.

This is Samuel Manu-Tech’s fourth major announcement in 2006. “We are very pleased to welcome Tube.tec and its dedicated employees to our growing family of Metal Processing businesses”, commented SMT’s Chief Executive Officer, Mark Samuel. “Tube.tec has demonstrated innovation and expertise in value-added manufacturing and we expect them to thrive within our organization,” he added.

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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