



**FOR IMMEDIATE RELEASE VIA THE CANADIAN
CUSTOM DISCLOSURE NETWORK**

**Magellan Aerospace Announces Contracts to Produce
Aircraft Illumination Flares**

Toronto, Ontario – 15 March 2019 -- Magellan Aerospace Corporation (“Magellan”) announced today, agreements valued at CDN \$48 million, with the Canadian government to perform the licensed manufacture of LUU-2 illumination flares for the Royal Canadian Air Force (RCAF). Magellan-produced LUU-2 illumination flares will be delivered from the Winnipeg facility’s propellant plant in Manitoba, Canada. The term of the contracts is five years.

The LUU-2 is an air-deployed high-intensity illumination flare. The RCAF utilizes the LUU-2 to support night time search and rescue operations with illumination. The flares produce about 1.8 million candlepower of visual illumination for five minutes.

“Magellan remains committed to continuing our 60-year legacy in supporting the Canadian Armed Forces and the RCAF with the delivery of critical mission support equipment and services”, said Mr. Haydn Martin, Vice President, Business Development, Marketing and Contracts, Magellan Aerospace.

About Magellan Aerospace Corporation

Magellan Aerospace Corporation is a global aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defense and space agencies worldwide. Magellan designs and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced proprietary products for military and space markets, and provides engine and component repair and overhaul services worldwide. Magellan is a public company whose shares trade on the Toronto Stock Exchange (TSX: MAL), with operating units throughout North America, Europe, and India.

Forward Looking Statements

Some of the statements in this press release may be forward-looking statements or statements of future expectations based on currently available information. When used herein, words such as "expect", "anticipate", "estimate", "may", "will", "should", "intend", "believe", and similar expressions, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Corporation in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Corporation believes are

appropriate in the circumstances. Many factors could cause the Corporation's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including those described in the "Risk Factors" section of the Corporation's Annual Information Form (copies of which filings may be obtained at www.sedar.com). These factors should be considered carefully, and readers should not place undue reliance on the Corporation's forward-looking statements. The Corporation has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

- 30 -

For information:

Laura Podaima
Director, Corporate Communications
Magellan Aerospace
Ph. 204 788 2831
Laura.podaima@magellan.aero