



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

**Magellan Aerospace Signs Long Term Agreement
With Hamilton Sundstrand Corporation, a UTC Aerospace Systems Company**

Toronto, Ontario – 22 May 2018 -- Magellan Aerospace ("Magellan") announced today the signing of an agreement with Hamilton Sundstrand Corporation, a UTC Aerospace Systems Company ("Hamilton Sundstrand"), to manufacture complex magnesium and aluminium castings for various military and commercial aerospace platforms. The castings will be produced by Magellan's facilities in Haley, Ontario and Glendale, Arizona.

This new long-term agreement with Hamilton Sundstrand provides the framework for a new level of strategic alignment with Magellan; in addition to the F-15, F-16, and F-18 for Hamilton Sundstrand's current fighter engine platforms, the agreement also encompasses the production of castings to support the JSF, PW1100, A320, 787 and 777 programs.

Magellan is a world leader in the development and production of aerospace components with centres of excellence in sand cast processes and shaft manufacturing. Magellan has invested in innovative and transformative casting technologies such as robotics, 3D sand printing and automated pouring to achieve the highest standard of product and performance while remaining cost competitive.

About Magellan Aerospace

Magellan Aerospace 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.

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