

FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK

Magellan Aerospace Becomes Aeromet A20X Advanced Aluminium Foundry Licensee

Toronto, Ontario – **15 October 2018** -- Magellan Aerospace ("Magellan") and Aeromet International Ltd, ("Aeromet") announced today that Magellan's Haley, Ontario site has joined a global network of foundries licensed to manufacture cast parts using the advanced A20X[™] aluminium alloy. Developed and patented by Aeromet in the UK, A20X[™] is the world's strongest aluminium casting alloy and is used in aerospace, defence, and space applications by major OEMs.

Mike Bond, Director of A20XTM at Aeromet, commented, "We are very pleased to welcome Magellan Aerospace to the global A20XTM supply chain. Demand for A20XTM castings is growing significantly as aerospace and defence customers seek to unlock the weight and cost reduction potential offered by the high strength alloy – the global supply chain is key to supporting customers around the world".

Haydn Martin, Magellan's Vice President, Business Development, Marketing and Contracts, said "Magellan is delighted to join the global network of A20X[™] foundries and to be able to offer the unique benefits of A20X[™] castings to its customers. The constant challenge for aerospace engineers is to find an optimum balance between strength and weight when designing a component. The higher strength characteristics of this alloy open up new opportunities for engineers to utilize the advantages of cast components in critical aerospace applications where, traditionally, light alloy castings have not been able to meet the requirements."

The unique solidification mechanism and microstructure of the A20X[™] aluminium alloy produces investment and sand cast parts with class leading mechanical properties and enhanced thermal performance. A20X[™] is fully approved for aerospace with MMPDS and AMS classifications and are typically used in high strength, high temperature applications. For more information, visit <u>www.a20x.com/casting</u>.

About Aeromet

Founded in 1982, Aeromet International is a leading supplier of investment and sand cast products in aluminium and magnesium to the global Aerospace and Defence industries. It provides major OEMs including Airbus, Boeing, BAE Systems, Embraer and Rolls-Royce with engine, fuel system and structural airframe components.

Aeromet is a technology-led business which specialises in the development of unique and innovative solutions for complex parts. The company has developed and patented A20X[™], the world's strongest commercially available aluminium casting alloy.

Aeromet employs 310 people at three sites in Sittingbourne, Rochester and its head office in Worcester. The 2018 acquisition of Stone Foundries adds operations in Charlton.

For more information about Aeromet, please visit: www.aeromet.co.uk

For more information about A20X[™], please visit: www.a20x.com

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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