

**ALGOMA CENTRAL CORPORATION ANNOUNCES RESULTS OF
2021 ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

St. Catharines, ON (May 5, 2021) - Algoma Central Corporation (“Algoma” or the “Company”) (TSX:ALC), a leading supplier of marine transportation services, held its Annual General and Special Meeting of Shareholders (the “Meeting”) on May 5, 2021. Each of the matters set out below were voted upon at the Meeting and are described in greater detail in the Company’s Management Information Circular dated February 25, 2021, available online at www.algonet.com/investor-relations and on www.sedar.com.

1. Election of Directors

All nominees listed in the Management Information Circular were elected as directors until the next annual general meeting of shareholders with the support of 85% of shares voted.

Nominee	Outcome	Votes For	Votes Withheld	Total
Richard B. Carty	Elected	31,807,954	179,712	31,987,666
Paul Gurtler	Elected	31,895,097	92,569	31,987,666
E.M. Blake Hutcheson	Elected	31,928,763	58,903	31,987,666
Duncan N.R. Jackman	Elected	31,821,114	166,552	31,987,666
Trinity O. Jackman	Elected	31,857,212	130,454	31,987,666
Mark McQueen	Elected	31,928,736	58,930	31,987,666
Clive P. Rowe	Elected	31,915,481	72,185	31,987,666
Harold S. Stephen	Elected	31,913,236	74,430	31,987,666
Eric Stevenson	Elected	31,915,744	71,922	31,987,666

2. Appointment of Auditors

Professional accounting firm Deloitte LLP was appointed as independent auditors of the Company.

Outcome	Votes For	Votes Withheld	Total
Approved	31,968,441	38,350	32,006,791

3. Continuation of the Company’s Stock Option Plan

The continuation of the Company’s stock option plan and authorization of the grant of all currently available option entitlements issuable thereunder until May 5, 2024 was approved.

Outcome	Votes For	Votes Against	Total
Approved	30,547,029	1,440,637	31,987,666

4. Amendments to the Company’s General By-Law

The amendments to Sections 7.01 and 7.05 of General By-Law No. 1 of the Company was approved.

Outcome	Votes For	Votes Against	Total
Approved	31,899,744	87,922	31,987,666

About Algoma Central Corporation

Algoma owns and operates the largest fleet of dry and liquid bulk carriers operating on the Great Lakes – St. Lawrence Waterway, including self-unloading dry-bulk carriers, gearless dry-bulk carriers, cement carriers and product tankers. Algoma also owns ocean self-unloading dry-bulk vessels operating in international markets and a 50% interest in NovaAlgoma, which owns and operates a diversified portfolio of dry-bulk fleets serving customers internationally.

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