

ALGOMA CENTRAL CORPORATION TO ISSUE THIRD QUARTER 2022 FINANCIAL RESULTS ON NOVEMBER 7, 2022

St. Catharines, Ontario, October 24, 2022 - Algoma Central Corporation (TSX: ALC) (TSX: ALC.DB.A) today announced that it will report its financial results for the three and nine months ended September 30, 2022 before market open on November 7, 2022. Our third quarter earnings release as well as full financial results will be available on the Company's website and on SEDAR.

Algoma owns and operates the largest fleet of dry and liquid bulk carriers operating on the Great Lakes - St. Lawrence Seaway, including self-unloading dry-bulk carriers, gearless dry-bulk carriers and product tankers. Since 2010 we have introduced 10 new build vessels to our domestic dry-bulk fleet, with two under construction and expected to arrive in 2024, making us the youngest, most efficient and environmentally sustainable fleet on the Great Lakes. Each new vessel reduces carbon emissions on average by 40% versus the ship replaced. Algoma also owns ocean self-unloading dry-bulk vessels operating in international markets and a 50% interest in NovaAlgoma, which owns and operates the world's largest fleet of pneumatic cement carriers and a global fleet of mini-bulk vessels serving regional markets. Algoma truly is *Your Marine Carrier of Choice™*. For more information about Algoma, visit the Company's website at www.algonet.com

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