

ALGOMA CENTRAL CORPORATION TO ISSUE FISCAL 2022 FINANCIAL RESULTS ON FEBRUARY 27, 2023

St. Catharines, Ontario, February 13, 2023 - Algoma Central Corporation (TSX: ALC) (TSX: ALC.DB.A) today announced that it will report its financial results for the year ended December 31, 2022 before market open on February 27, 2023. Our fiscal 2022 earnings release and 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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