

ALGOMA CENTRAL CORPORATION ANNOUNCES RESULTS OF 2024 ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

St. Catharines, ON (May 2, 2024) - Algoma Central Corporation (TSX:ALC), held its Annual General and Special Meeting of Shareholders (the "Meeting") on May 1, 2024. 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 March 8, 2024, available online at www.algonet.com/investor-relations and www.sedarplus.ca.

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 75.65% of shares voted.

Nominee	Outcome	Votes For	Votes Against	Total
Mats H. Berglund	Elected	29,784,545	74,869	29,859,414
Richard B. Carty	Elected	29,733,870	125,543	29,859,413
Jens Grønning	Elected	29,785,312	74,102	29,859,414
E.M. Blake Hutcheson	Elected	29,790,682	68,732	29,859,414
Duncan N.R. Jackman	Elected	29,728,867	130,546	29,859,413
Trinity O. Jackman	Elected	29,686,137	173,277	29,859,414
Mark McQueen	Elected	29,790,466	68,948	29,859,414
Clive P. Rowe	Elected	29,741,072	117,532	29,858,604
Gregg A. Ruhl	Elected	29,824,473	34,941	29,859,414
Eric Stevenson	Elected	29,797,693	61,721	29,859,414

2. Appointment of Auditors

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

Outcome	Votes For	Votes Withheld	Total
Approved	29,833,642	59,809	29,893,451

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 1, 2027 was approved.

Outcome	Votes For	Votes Against	Total
Approved	29,013,761	845,652	29,859,413

About Algoma Central Corporation

Algoma Central Corporation is a global provider of marine transportation that owns and operates dry and liquid bulk carriers, serving markets throughout the Great Lakes - St. Lawrence Seaway and internationally. Algoma is aiming to reach a carbon emissions reduction target of 40% by 2030 and net zero by 2050 across all business units with fuel efficient vessels, innovative technology, and alternate fuels. Algoma truly is Your *Marine Carrier of Choice*[™]. Learn more at www.algonet.com.

Media Contacts

Gregg A. Ruhl	Peter D. Winkley, CPA, CA
Algoma Central Corporation	Algoma Central Corporation
President & CEO	EVP & Chief Financial Officer
905-687-7890	905-687-7897