

CORRECTION FROM SOURCE: Manganese X Announces Investment from Strategic Investor

13.10.2020 | [Newsfile](#)

This document corrects and replaces the press release that was issued by [Manganese X Energy Corp.](#) ("Manganese" or the "Company") disseminated earlier today at 3:15 AM ET. The error occurred in the last line of the second paragraph where it should have read, "a period of two (2) years from closing " instead of one (1) year.

The corrected press release follows in full below:

Manganese X Arranges Private Placement for a Strategic Investor

Montréal, Québec--(Newsfile Corp. - October 13, 2020) - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC2) (OTC Pink: MNXXF) ("Manganese" or the "Company") is pleased to announce its intention to complete a non-brokered private placement offering (the "Offering") of \$1,530,000 through the issuance of 6,000,000 units (each, a "Unit") at a price of \$0.255 per unit to an individual strategic investor.

The Company intends to use the net proceeds of the Private Placement to fund and accelerate development of our patented HVAC air management solution to combat bacteria and viruses. In addition, funding will be used for other technological initiatives under contemplation through the subsidiary, Disruptive Battery Corp. and for working capital. Each Unit of the Offering will be comprised of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant") being exercisable into one Common Share at a price of \$0.40 per share for a period of two (2) years from closing.

The company has received an order from an individual strategic investor. The investor will be required to complete a subscription agreement which confirms, among other things, the availability of an exemption from the prospectus requirements of applicable securities laws in respect of the sale of Units to such purchaser.

All securities issued pursuant to the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. Completion of the Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange (the "Exchange"). None of the securities issued in the Offering will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor there any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

The Offering is expected to close on or about October 21, 2020. No finder's fees will be paid in connection with the Offering.

About Manganese X Energy

The Company's mission is to acquire and advance high potential manganese mining prospects located in North America with the intent of supplying value added materials to the lithium ion battery and other alternative energy industries. In addition, Manganese X Energy is striving to achieve new methodologies emanating from technologies for environmentally geographically ethical and friendly green/zero emissions, while processing manganese at a lower competitive cost.

For more information, visit the website at www.manganesexenergycorp.com.

On Behalf of the Board of Directors
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Cautionary Note Regarding Forward-Looking Statements:

Neither TSX Venture Exchange nor its Regulation Cautionary Note Regarding Forward-Looking Statements Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information. We seek safe harbor.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/65794>

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