

Manning Ventures Confirms Iron Formations at Three Iron Ore Projects, Quebec

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Vancouver, June 23, 2021 - [Manning Ventures Inc.](#) (the "Company" or "Manning") (CNSX:MANN.CN) (Frankfurt:1H5) is pleased to announce results from its recent Phase 1 ground mapping and sampling program at three of its 100%-owned Iron Ore projects, located in the Wabush-Fermont Iron Ore District, Quebec, Canada.

The Phase 1 program has successfully confirmed the presence of iron-formation at the Company's Lac Simone, Hope Lake, and Broken Lake properties. Field crews visited and verified historically documented outcrops of iron-formation from 1960's era exploration, as well as recent exploration in the past decade. Additionally, field crews have identified iron-formation in areas where it had been only inferred from the airborne magnetic surveys, which had not been ground truthed prior. The iron-formation, where outcropping, has been sampled in order to assess the grade and mineralogy at each target area. Samples have been submitted to Activation Laboratories for geochemical analysis with results to be reported once received.

The information obtained from the Phase I field work will help to update the baseline lithological and structural setting of each property. This work will form the basis for the Company's inaugural drill program(s) at each priority area, with the primary objectives to determine the thickness, grade, and mineralized nature of the iron-formation at each target.

"We're pleased with the scope of confirmations from this Phase 1 program," said CEO, Alex Klenman. "These projects represent highly prospective iron ore exploration properties. The results from this field work provides valuable data that will help us determine Phase 2 exploration activities, including initial drill testing," continued Mr. Klenman.

Click Image To View Full Size

Image 1: Iron Formation outcrop, Lac Simone Property

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Image 2: Iron-Formation (foreground), Broken Lake Property

The 3,584.1 hectare Lac Simone Property is situated proximal to the south of Fermont, Quebec, and shares many of the same attributes as other more advanced staged properties nearby; however, it is significantly less developed. The magnetic signature of the Lac Simone Property, along with the regional mapping and historical work, indicates several iron formation horizons are present.

Historical work between 1956 and 1964 by Jubilee Iron Corporation included test pits that produced bulk-sample with an average head grade of 35.51% Fe from iron formation at the north end of the Lac Simone Property. The material was upgraded to a concentrate grade of 66.02% Fe (Ross 1956, Report GM06782A).

The Hope Lake Property comprises 3,287.4 hectares situated approximately 60 km south of Fermont, Quebec, and is crossed at its western end by a privately owned rail-line which services Arcelor Mittal's iron ore operations in the region. In 2011 and 2013 Champion Iron Mines explored the Hope Lake Property and collected a total of 16 samples of outcrop and reported average grades of 28.7% FeT and 33.7% FeT from

each program, respectively, indicating the property hosts high-grade quartz-hematite +/- magnetite iron formation. In 2014, an assessment report completed by MRB & Associates Geological Consultants, on behalf of Champion Iron Mines, stated that "Careful perusal of all available data on the Hope Lake claims suggests that the iron formation that underlies the claim block contains a potential iron-ore resource. The true grade and amount of iron-ore deposits most amenable to mining have yet to be determined, but there exists a demonstrably strong potential for deposits of economic grade" (Langton 2014, Report GM68246).

Broken Lake is 4,524-ha property that features an approximately 18-km long trend of iron formation that has been historically drill-tested, and a well-mineralized interval exceeding 84 m reported, although no assays were documented (GM04504B). A 6 km long belt of highly magnetic rocks in the area, that has not yet been drill-tested, has been mapped as a magnetite-rich iron formation and represents a prime exploration target. The project contains magnetic signatures and geological mapping that suggest structural thickening and possibly over-turned sequences of rocks that have the potential to create favorable iron formation horizons.

The Company cautions that no mineral resource, either historical or in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), has been completed for the Lac Simone Property or the Hope Lake Property. In addition, the Company has not yet completed the necessary work to independently verify historical data, and therefore, makes no assertions as to the validity of the historical statements with respect to resource or economic potential of the Lac Simone, Hope Lake, or Broken Lake properties.

Qualified Person Disclosure

Darren L. Smith, M.Sc., P.Geo., of Dahrouge Geological Consulting Ltd., a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by NI 43-101, supervised the preparation of the technical information in this news release.

About Manning

Manning is a broad-based mineral exploration and development company with a focus in Canada. Manning holds a 100% interest in five Iron Ore properties located in the province of Quebec, and is also currently earning towards a majority interest in the Squid East Silver-Gold Property, located in the Yukon, and the Flint Lake Gold Project located in Ontario.

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