

Manning Ventures to Acquire Bounty Lithium Project, Quebec

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Vancouver, Dec. 16, 2021 - [Manning Ventures Inc.](#) (the "Company" or "Manning") (CSE:MANN); (CNSX:MANN.CN); (FRA:1H5) is pleased to announce that it has entered into a Property Acquisition Agreement (the "Acquisition Agreement") with SCD Investment Corp. ("SCD") dated December 15, 2021, pursuant to which the Company has agreed to acquire a 100% interest in the Bounty Lithium Project (the "Property"). The Property, which consists of 89 mineral claims totaling 4,659 hectares, is located in the James Bay Region of west-central, Quebec. In accordance with the terms and conditions of the Acquisition Agreement and as consideration for the acquisition of the Property, the Company has agreed to (i) pay SCD cash consideration of \$25,000, and (ii) grant SCD a 2.0% net smelter return royalty on the Property.

The Property was staked due to its prospective nature for hosting hard-rock, pegmatite-hosted lithium mineralization. It was selected as a result of a regional targeting method which included the review of pegmatite occurrences across Quebec with the appropriate indicator-mineralogy and indicator-chemistry for hosting spodumene-bearing pegmatites, within favourable host-rocks. The Property is host to several known pegmatite outcrops, but no lithium-focused work has been conducted on the Property, and thus no lithium-bearing occurrences have yet been noted. Twenty-nine target areas have been identified based on the aforementioned targeting criteria and confirmed using aerial imagery.

"This acquisition adds to the profile of Manning Ventures into the energy-storage sector," said CEO, Alex Klenman. "Quebec remains a top jurisdiction to explore for lithium-bearing pegmatites, and with the recent acquisition, in an area that has a stream-lined permitting process, and nearby infrastructure. We look forward to developing it in the coming months," continued Mr. Klenman.

The James Bay Pegmatite District of Quebec is known to host several large lithium pegmatite deposits including:

- Whabouchi Lithium Deposit of Nemaska Lithium;
- Rose Lithium-Tantalum Deposit of [Critical Elements Lithium Corp.](#); and
- James Bay Project of Alkem.

Spodumene bearing pegmatites are important sources of hard rock lithium. With rising EV demand lithium hydroxide and lithium carbonatite prices have risen by over 200% during 2021. Despite the price rises the forecast lithium market imbalance will continue to increase dramatically in coming years (Alkem, CEO Presentation, 2021).

The Company anticipates undertaking an aggressive approach to exploration of the Property. Given its setting within the Eastmain Greenstone Belt, which is also prospective for gold occurrences, airborne geophysics can be used to highlight magnetically quite corridors favorable for pegmatite occurrences. Some follow up ground work is anticipated during winter months which will include the examination of prominent outcrops and visual inspection for lithium minerals.

Further, the Company is continuing to evaluate a number of opportunities in the battery mineral sector.

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Figure 1: Manning's property within the James Bay Lithium-Pegmatite District, Quebec.

Click Image To View Full Size

Figure 2: Bounty Lithium Project with pegmatite target areas.

QP Disclosure

Neil McCallum, B.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 National Instrument 43-101 - Standards of Disclosure for Mineral Projects, supervised the preparation of the technical information in this news release.

About Manning Ventures

Manning is a broad-based mineral exploration and development company with a focus in Canada. Manning holds a 100% interest in two mineral properties located in the Province of Quebec, namely the Lac Simone Project and the Hope Lake Iron Ore Projects. The Company 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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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

FORWARD LOOKING STATEMENTS:

Completion of the acquisition is subject to a number of conditions, including receipt of appropriate regulatory approvals. The acquisition cannot close until all such conditions are satisfied. There can be no assurance that the Acquisition will be completed as proposed or at all.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in

the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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