

Canadian Manganese Files Updated Technical Report for Plymouth Deposit of Woodstock Project

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Including M&I Resource of 56,700,000 tonnes grading 10.07% Manganese

Toronto, April 19, 2023 - [Canadian Manganese Company Inc.](#) (NEO: CDMN) (OTCQB: CDMNF) ("CDMN" or the "Company") is pleased to report that it has filed on SEDAR (www.sedar.com) a Technical Report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects, reporting an updated Mineral Resource Estimate ("MRE") for the Plymouth manganese-iron deposit (Plymouth deposit) of the Company's wholly-owned Woodstock Project in New Brunswick, Canada.

The Technical Report is entitled "NI 43-101 Technical Report, Woodstock Project Mineral Resource Estimate, (Plymouth Manganese-Iron Deposit), Woodstock Area, New Brunswick, Canada" (the "Report") and was prepared by Matthew Harrington, P. Geo., Michael Cullen, P. Geo., and Kevin-Dane MacRae, P. Geo. (all of whom are with Mercator Geological Services Limited); and Lawrence Elgert, P. Eng. (of AGP Mining Consultants Inc.) with an Effective Date of March 1, 2023. The Report updates and replaces the previous NI 43-101 Technical Report for the Plymouth deposit of the Woodstock Project with an effective date of November 10, 2021.

The Report includes the 2023 MRE of the Plymouth deposit, as described in detail in the Company's news release dated March 3, 2023.

REPORT HIGHLIGHTS

- Measured and Indicated Resources of 56.7 million tonnes at Manganese (Mn) grade of 10.07% at 4.75% Mn grade cut-off
- Inferred Resource of 17.7 million tonnes at Mn grade of 10.02%
- Tonnage of Measured and Indicated Resources exceeds previous MRE (November 2021) total tonnage by 32% at comparable Mn grades
- 73% increase in total MRE tonnage (all categories) vs. 2021 at comparable Mn grades
- Continuity and consistency of deposit grade and spatial aspects support high resource category conversion percentage and expansion of deposit's economic potential

REPORT RECOMMENDATIONS

The Report provides several recommendations based on work completed to date by the Company and its various contractors and consultants. The premise underlying the recommendations is that a Preliminary Feasibility Study (PFS) for the Plymouth deposit based on the 2023 MRE should be undertaken as the next stage of its technical and economic evaluation. The Report recommends that this be carried out as a two-Phase program, the first of which predominantly consists of identifying and assembling all technical, economic, and other information required to support preparation of the PFS. Phase II would be first focused on assembling, analyzing and interpreting Phase I results and acquiring additional data where necessary. This would be followed by completion of the detailed PFS evaluation of project viability and preparation of an NI 43-101 Technical Report that documents all contributing work programs and results.

QUALIFIED PERSONS

The Report, including the 2023 MRE, was prepared by Matthew Harrington, P. Geo., Michael Cullen, P. Geo., and Kevin-Dane MacRae, P. Geo. (all of whom are with Mercator Geological Services Limited), and Lawrence Elgert, P. Eng. (of AGP Mining Consultants Inc.). All are Independent Qualified Persons as defined by NI 43-101. Mr. Harrington and Mr. Cullen have read and approved the contents of this news release.

ABOUT CANADIAN MANGANESE

CDMN is a Canadian mineral development company aiming to become a supplier of high-purity manganese metal products for the rechargeable battery industry. CDMN holds the Woodstock Project in New Brunswick, which comprises the Plymouth Deposit and the nearby Hartford deposits.

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The NEO Exchange has neither approved nor disapproved the contents of this press release and accepts no responsibility for the adequacy or accuracy of this release. Additional information on CDMN is available at www.CanadianManganese.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/163064>

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