

Canadian Manganese Reports Third Quarter 2024 Financial Results

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Toronto, November 14, 2024 - [Canadian Manganese Company Inc.](#) (CBOE CA: CDMN) ("CDMN" or the "Company") reports its financial results for the third quarter ended September 30, 2024.

This news release should be read in conjunction with the Company's condensed interim consolidated financial statements and associated management's discussion and analysis for the three and nine months ended September 30, 2024, which are available on the Company's website at www.CanadianManganese.com or under the Company's profile at www.sedarplus.ca.

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2024

During the third quarter of 2024 the Company continued its focus of advancing the Woodstock manganese project, which includes the adjacent Plymouth and Hartford deposits, near Woodstock, New Brunswick.

During the third quarter, the Company recorded a loss of \$860,926, which included interest expense on convertible debenture of \$182,841, accretion expense on convertible debenture of \$267,428 and corporate development expenses of \$94,507. In the previous year's third quarter, the Company recorded a loss of \$374,506, which included corporate development expenses of \$104,528.

At September 30, 2024, the Company held exploration and evaluation assets with a carrying value of \$17,545,804, including the Woodstock manganese project in New Brunswick with a carrying value of \$10,517,949, and subsidiary Mongoose's Cobequid IOCG property in Nova Scotia with a carrying value of \$7,027,855 (before a 59.5% non-controlling interest).

ABOUT CANADIAN MANGANESE

CDMN is a Canadian critical 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.

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