

Manganese X Energy Corp. Announces Closing of Private Placement Financing and Granting of Options

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Montreal, January 25, 2017 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC2) (OTC: SNCGF) (the "Company") is pleased to announce it has completed an initial tranche of the previously disclosed non-brokered private placement financing (the "Financing") consisting of 4,387,000 units ("Units") at a price of \$0.15 per Unit for gross proceeds of \$658,050.00 and 2,106,667 "flow-through" shares ("FT Shares") at a price of \$0.15 per FT Shares for gross proceeds of \$316,000.05. The Company proposes to close the second tranche of the Financing in February, which will consist of up to 1,506,333 FT Shares at a price of \$0.15 per FT Shares for maximum proceeds of \$225,949.95. There can be no assurance that the second tranche of the Financing will be completed, whether in whole or in part.

Each Unit consists of one common share ("Common Share") of the Company and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to purchase a Common Share at \$0.25 per share for a period of 24 months from closing.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws. A portion of the Financing constitutes a "related party transaction" under Multilateral Instrument 61-101 ("MI 61-101") as officers and directors of the Company participated in the Financing. The Financing is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders will exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Financing as the details of the participation of the related parties of the Company had not been confirmed at that time.

First Republic Capital Corporation ("First Republic") acted as the lead finder for the Financing. A cash fee was paid to finders representing 8% of the gross proceeds raised in the Financing. Additionally, finders received that number of compensation warrants ("Compensation Warrants") totaling 8% of the number of Units and FT Shares sold pursuant to the Financing. The Compensation Warrants are exercisable at a price of \$0.15 per Unit or per Common Shares, as the case may be, for a period of 24 months after the closing of the Financing. First Republic was paid a corporate finance fee representing 2% of the gross proceeds raised in the Financing and that number of Compensation Warrants equaling 2% of the number of Units and FT Shares sold in the Financing.

Proceeds from the Financing will be used for exploration, growth, research and development, marketing, and general working capital purposes.

Granting of Options

In addition, the Company is pleased to announce that the Company has granted 300,000 incentive stock options to the members of the Advisory Board. The options are exercisable at \$0.18 per option for a period of 3 years from the date of grant and have no vesting conditions. The options are being issued under the terms of the Company's Stock Option Plans which were approved by shareholders at the Company's Annual General and Special Meeting on April 21, 2016. The Option Plan has been submitted, in the normal course to the TSX Venture Exchange for approval and no options can be exercised prior to the receipt of this approval.

Manganese X Energy'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 our company is striving to achieve new methodologies emanating from environmentally friendly green/zero emissions ,while processing manganese.at a lower

competitive cost For more information visit the website at www.manganeseenergycorp.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 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.

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