

Manganese X is Completing Due Diligence in Preparation for Final Agreement

23.03.2018 | [Newsfile](#)

Montreal, March 23, 2018 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC2) (TRADEGATE: 9SC2) (OTC Pink: SNCGF) ("Manganese X") is pleased to announce that it is in the process of completing its due diligence investigation and is progressing to acquire a 15 % equity interest in Calgary based Mountain Springs Oil and Gas Ltd. ("Mountain Springs"). The purchase price will be \$500,000 cash and 2,500,000 [Manganese X Energy Corp.](#) common Shares.

Mountain Springs has a contract with [Schlumberger Ltd.](#), an oil and gas services company (SLB on the NYSE, market cap US \$89.7 billion), to utilize Schlumberger's fully developed breakthrough technology that has been shown to significantly increase oil and gas yields. Mountain Springs will utilize this breakthrough technology on their existing prime Western Canadian oil and gas properties as well as any other property acquisitions which are approved by Schlumberger, the world's leading provider of technology for reservoir characterization. Schlumberger will provide their expertise as well as finance the implementation of these projects to completion. Schlumberger will receive 30% of the profits from the increased production. The investment in Mountain Springs is expected to generate quarterly dividends to Manganese X which would finance the exploration and development of the Battery Hill project and reduce further dilution to Manganese X shareholders.

Mountain Springs will be the operator and responsible for all ongoing costs and management.

Both parties are enthusiastic with the terms and conditions of Manganese X's 15% equity interest in Mountain Springs Oil and Gas Ltd; the expected signing date of the binding letter of intent agreement is scheduled to be completed by early April 2018 in accordance with Manganese X board of directors approval.

About Manganese X Energy

Manganese X Energy's mission is to acquire and advance high potential manganese prospects located in North America with the intent of supplying value added materials to the lithium ion battery and other alternative energy industries as well as the steel industry. In addition, our company is striving to achieve new methodologies emanating with environmentally friendly green/zero emissions processes and producing 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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Die URL für diesen Artikel lautet:

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