

# Manganese X Energy Corp. Acquires the Peter Lake Copper-Nickel-Cobalt Property in Quebec

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Montreal, August 23, 2018 - Manganese X Energy Corp. (TSXV: MN) (FSE: 9SC2) (TRADEGATE: 9SC2) (OTC Pink: SNCGF) (the "Company" or "Manganese X") announces that it has signed a Property Option Agreement (the "Agreement") with a group represented by Mr. Francois Marcotte prospector as well as Guy Le Bel, Michel Delise and Rémi Charbonneau (the "Vendors"). The Vendors will continue to assist the Company by managing the exploration program guided by their significant knowledge of the Property in conjunction with our vice president of exploration Roger Dahn P. Geo.

The Peter Lake Property:

The Peter Lake Property (the "Property") consists of 34 claims totalling approximately 1985 Ha located in the Mont-Laurier Terrane, in the Central Grenville Province, Quebec. The Property lies within a sequence of metasedimentary rocks (Rabot Suite) intruded by gabbroic and felsic to mafic intrusions (Serpent and Lacoste Suites).

Two Copper-Nickel-Cobalt Occurrences known as Peter Lake North and Peter Lake South are included within the Property. Previous grab sampling returned values ranging from 0.4% to 22.8% copper, 0.14% to 0.73% nickel, 500 ppm to 0.266% cobalt, as well as elevated gold and silver. The mineralization is associated with mafic intrusions of the Serpent Suite and has been traced intermittently on surface for more than 2 kilometers. The Property has received very limited exploration to date with only 2 shallow diamond drill holes completed in 2002. The Peter Lake South occurrence, discovered in 2012, has not been tested by drilling.

Also worth noting is that the Peter Lake Property situated approximately 20 kms south of [Kintavar Exploration Inc.](#)'s Mitchi Project is where Kintavar recently announced significant new copper, silver and gold mineralization (Kintavar News Release dated August 8, 2018).

Manganese X intends to conduct an exploration program on the Property commencing immediately, with a complete compilation of historic geological work followed by line cutting, ground geophysics, geology/prospecting, trenching and possible diamond drilling in the future. Special attention during the exploration program will be directed towards the cobalt and possible gold-platinum-palladium potential of the property.

Property Option Agreement:

Pursuant to the terms of the Agreement, Manganese X has the option to acquire a 100% interest in the Property, set forth as follows:

- Manganese X will pay to the vendors, on signing of the agreement, \$10,000 cash and issue \$25,000 in Manganese X shares (20 day closing average exchange price)
- On exchange approval, Manganese X will pay to the vendors, \$15,000 cash and issue \$100,000 in Manganese X shares (20 day closing average exchange price) and issue 500,000 warrants at a price of \$0.25 for two years (with a four month holding period)
- Manganese X will incur exploration expenditures of \$150,000 on the property on or before December 31 2018 to earn a 40% interest in the property
- On December 31, 2019, Manganese X will issue to the vendors \$100,000 in Manganese X shares (20 day closing average exchange price); and incur during 2019 a further \$250,000 in exploration expenditures to earn a 100% interest in the Property

An aggregate net smelter royalty ("NSR") of 2% shall be payable to the Vendors on all metals produced from

the Property. The Company shall have the right at any time to buy back one percent (1%) of the NSR from the Vendors for one million dollars (\$1,000,000).

This news release has been reviewed and approved by Roger Dahn, P. Geo., who supervised the preparation of the technical information in this news release. Roger Dahn is a Qualified Person as defined by National Instrument 43-101.

Manganese X will have an update on Mountain Springs Oil and Gas Limited's first acquisition within the next 7-10days in which Manganese X will participate for a 15% interest.

Manganese X will also update within the next 7-10days our National Research Canada metallurgical project to explore upgrading manganese ore to produce battery grade material.

#### About Manganese X Energy

Manganese X Energy's mission is to acquire and advance high potential manganese as well as additional mineral 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](http://www.manganeseenergycorp.com).

#### ON BEHALF OF THE BOARD OF DIRECTORS

Martin Kepman  
CEO and Director  
[martin@kepman.com](mailto:martin@kepman.com)  
1-514-802-1814

#### 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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