

# Manganese Announces Closing of Private Placement

11.04.2019 | [Newsfile](#)

Montreal, April 10, 2019 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC2) (TRADEGATE: 9SC2) (OTC Pink: SNCGF) ("Manganese" or the "Company") is pleased to announce that, as previously disclosed, it has completed a non-brokered oversubscribed private placement offering of 4,150,000 units ("Units") at a price of \$0.12 for gross proceeds of \$497,500 (the "Offering"), each Unit being comprised of one common share (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one common share (each, a "Warrant Share"), with each whole Warrant exercisable into one Warrant Share at a price of \$0.145 for a period of three (3) years following the closing date. All Common Shares and Warrants issued pursuant to the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation. No finder's fees were paid.

All of the securities issued in connection with the Offering are subject to a statutory hold period under applicable securities laws for a period of four months and one day after the date of issuance. The net proceeds of the Offering will be used for general working capital purposes.

In connection with the Offering, Martin Kepman, an insider of the Company, has subscribed for 200,000 Units and such participation is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, such participation is exempt from the formal valuation and majority of the minority shareholder approval set out in MI 61-101 since at the time the transaction was agreed to: (i) the securities of the Company were not listed or quoted on one of the exchanges or markets specifically identified in MI 61-101; (ii) neither the fair market value of the securities distributed in the Offering nor the consideration to be received for those securities, insofar as the transactions involves interested parties, exceeds \$2,500,000; and (iii) the Company has one or more independent directors and, at least two thirds of said independent directors approved the transaction, as required pursuant to sections 5.5 and 5.7 of MI 61-101.

Manganese'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 geographically ethical and friendly green/zero emissions, while processing manganese at a lower competitive cost. For more information visit the website at [www.manganesexenergycorp.com](http://www.manganesexenergycorp.com).

On behalf of the Board of Directors  
MANGANESE X ENERGY CORP.

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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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