Increasing Lithium-Ion Battery Demand Manganese Industry Expert Report

08.03.2022 | GlobeNewswire

Saint-Laurent, March 08, 2022 - Increasing Lithium-Ion Battery Demand: Manganese Industry Expert Martin Kepman, CEO of Manganese X Energy Weighs In on Ford Projects $45 Billion Profit from New EV Transit Service.

Tesla is no longer the only player in the electric vehicle sector, with most big-name automobile manufacturers across the world producing electric and hybrid models to keep up with market demand.

Ford Motor Company has recently announced its first electric delivery van, which is set to roll out this month. The medium-duty business van is designed for and marketed towards commercial applications. In addition to selling the vehicles themselves, Ford will be launching software and services - collectively named Ford Pro Intelligence - to help companies manage their delivery fleets. These services are set to include charging depots (to help customers minimize energy consumption while maximizing vehicle run time), cloud-based routing (to increase efficiency and decrease drive time), over-the-air updates for new features, and tailored alerts for maintenance and repairs.

In total, Ford projects a profit of at least $45 billion from their electric transit vehicle program.

The company will be producing and selling 150,000 electric vans (dubbed the "E-Transit") each year as of 2023. (Fewer vehicles will be manufactured this year.) The E-transit will be available in three lengths and three roof heights, as well as cutaway versions (which have a cab but no body).

Overall, the demand for medium-duty transit vehicles in the United States is approximately 330,000 vehicles per year. Ford's gasoline-powered Transit vans already account for almost half of this market. Though the point-of-sale price for the E-Transit is around $10F,000 more than the gasoline-powered Transit, businesses should be able to quickly make this direct cost back through energy and efficiency savings.

Three of the thirteen gigafactories set to open in the U.S. in the next five years will belong to Ford. These gigafactories will focus on battery production for electric vehicles. Most of Ford's existing electric vehicles use lithium-ion batteries, which are the most sustainable, energy efficient batteries that modern technology currently has to offer.

Lithium-ion batteries are a staple of everyday life, powering everything from electric vehicles to electric toothbrushes and smartphones and laptops. As the demand for lithium-ion batteries rises even further due to new products and programs in the electric vehicle sector, so does the demand for one of the key components of these batteries: manganese.

Manganese is an essential component of the lithium-ion battery, but it is also used in the other most common type of battery produced globally, the nickel-manganese-cobalt (NMC) battery.

"There are plans to re-engineer the chemistry of the current NMC battery by eliminating cobalt and increasing the proportion of manganese in future lithium-ion nickel manganese EV batteries. Some of the reasons that make manganese potentially the mineral of the decade is it doesn't have the ethical sourcing issues of mining cobalt in the Congo, where the majority of cobalt is produced. Economically, cobalt is 10-47 times more expensive than manganese to acquire, based on the commodity markets of fluctuating prices. Safety, manganese is renowned for its stability in nature and has the characteristics of increasing energy density, which ultimately increases capacity and improves driving range. Also, manganese decreases the combustibility of EV batteries, which is problematic with cobalt infused lithium-ion batteries. Our strategically located manganese property in Canada will provide EV battery manufacturers access to a domestic supply

with less reliance on China imports, " Martin Kepman CEO of Manganese X Energy Corp.

Locating and mining manganese deposits will be an important goal for the electric vehicle industry. Manganese can be found in rich deposits in North America, such as in the Battery Hill manganese site in Woodstock, New Brunswick, Canada.

About Manganese X Energy

Manganese X Energy Corp. (TSXV: MN) (FSE: 9SC2) (OTC:QB:MNXXF) (FRANKFURT:

9SC2) with its head office in Montreal QC, owns 100% of the Battery Hill property project (1,228 hectares) located in New Brunswick Canada. Battery Hill is strategically situated 12 kilometers from the US (Maine) border, near existing infrastructures (power, railways, and roads). It encompasses all or part of five manganese-iron zones, including Iron Ore Hill, Moody Hill, Sharpe Farm, Maple Hill and Wakefield. According to Brian Way's (2012) master's thesis on the Woodstock manganese occurrences, that includes Battery Hill, the area "hosts a series of banded iron formations that collectively constitute one of the largest manganese resources in North America, approximately 194,000,000 tons.

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Attachment

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