

Manganese X Energy Corp. Provides PEA Battery Hill Manganese Mining Project Update

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Montreal, March 29, 2022 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC) (OTCQB: MNXXF) ("Manganese X" or the "Company") is pleased to provide an update on its Battery Hill Manganese Project PEA, having recently commissioned a second market report geared mainly towards the North American markets and to be considered more accurate as it will reflect the changing market resulting from recent world events.

The report named "Market Outlook for High-Purity Manganese Products" (the "Report") will be produced within a few days and will be followed by the PEA in the near term. In addition to the Report's focus on the North America market, it will include information on world markets. As a result of the Report, the PEA will be a more accurate reflection of the recent substantial price increase and will take into consideration the increase in demand for high-purity manganese products

This Report, which assesses and computes new data applicable to economic analyses, is particularly relevant to the Company's PEA. In addition, Wood PLC is adjusting the Company's pit optimization to accommodate these new market demand forecasts and market pricing parameters.

Manganese X CEO Martin Kepman commented, "We are extremely excited to have the highly acclaimed Wood PLC conducting our PEA on the Battery Hill project located near Woodstock, New Brunswick, and we are also working very closely with our metallurgical team at Kemetco Research Inc. We anticipate this technical study will validate our new cost-saving metallurgical processes to economically produce a competitive, safe, sustainable, high grade, EV compliant manganese product. With the demand for the creation of a USA-Canada supply chain lessening the need for foreign imports, along with the continuing of EV and back up energy storage units utilizing manganese, we are very optimistic for the future."

He continued, "At one time, manganese was known as the "forgotten mineral" but these days, it's certainly getting a lot of attention. The recent announcement of Stellantis' \$5 billion battery cell plant planned for Windsor, Ontario, is expected to increase interest in manganese. Also, on March 22nd, Tesla's Elon Musk commented that there was "interesting potential for manganese". We are all aware that Tesla has been exploring using more manganese in its battery cells."

Advisory Board

The Company announces the formation of its advisory board and the appointment of Gordon Jang as the inaugural member. The advisory board will be composed of industry leaders to offer innovative, unbiased perspectives. Advisory board members will provide guidance on existing and future strategies to serve as a catalyst in the Company's efforts to scale the business and drive value for shareholders.

Gordon Jang, CPA, CMA, brings more than 25 years' experience in the mining industry and capital markets having held senior management roles with mid-to-large mining companies, such as [Fortuna Silver Mines Inc.](#), Augusta Resources Corporation, Lundin Mining Corporation, Hudbay Minerals Inc. and [Pan American Silver Corp.](#) He is a graduate of the British Columbia Institute of Technology's Financial Management program. Mr. Jang has extensive experience in mergers and acquisitions, corporate restructuring, Sarbanes-Oxley compliance, external financial reporting, internal controls, tax planning, cost analysis and process improvements.

Grant of Stock Options

The Company announces that it has granted stock options to acquire an aggregate of 5,500,000 common

shares in the capital of the Company (the "Shares" and each, a "Share") at an exercise price of \$0.40 per Share (the "Stock Options") in accordance with its 10% rolling stock option plan.

A total of 3,700,000 of these Stock Options were granted to certain directors and officers of the Company. All Stock Options are fully-vested and exercisable for a five-year term expiring March 25, 2027. Any Stock Options exercised prior to July 26, 2022, will bear a resale restriction expiring on such date.

About Manganese X Energy Corp.

Manganese X's mission is to advance its Battery Hill project into production, with the intent of supplying value-added materials to the lithium-ion battery and other alternative energy industries. The Company is also striving to achieve new environment-friendly more efficient methodologies, while processing manganese at a lower competitive cost. The Company is the only publicly traded manganese company in North America moving rapidly towards commercialization of a manganese deposit.

Subsidiary Disruptive Battery Corp.'s mission is to develop an HVAC (heating, ventilation and air conditioning) air purification delivery system for cleaner and healthier air, aiming to mitigate COVID-19 and other contaminants on surfaces and in the air. For more information visit the website at www.manganesexenergycorp.com.

On behalf of the Board of Directors of

Manganese X Energy Corp.

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