

Canadian Manganese Grants Restricted Share Units

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Toronto, June 20, 2022 - [Canadian Manganese Company Inc.](#) (NEO: CDMN) (OTC Pink: CDMNF) ("CDMN" or the "Company") reports that, on the recommendation of its Compensation Committee, the Board of Directors approved the grant of a total of 845,000 Restricted Share Units (RSUs) to directors, officers and consultants pursuant to the Company's RSU Plan, with an effective grant date of June 30, 2022.

Upon vesting, each RSU entitles the grantee the right to receive, during the payout election period until the expiry date, one fully paid common share of the Company, or the then equivalent value in cash, at the Company's discretion.

320,000 RSUs were granted to four non-executive directors. 400,000 RSUs were granted to senior officers, including 100,000 RSUs to John Kearney, Chairman, 200,000 RSUs to Matthew Allas, CEO, and 100,000 RSUs to Richard Pinkerton, CFO. 125,000 RSUs were also granted to consultants.

All of the RSUs granted vest one half (50%) on June 30, 2022 and one-half (50%) on December 31, 2022, with a payout election period commencing January 1, 2024, and an expiry date of December 31, 2025.

The Board of Directors also approved ongoing RSU compensation to all non-executive directors at the equivalent value of \$5,000 per quarter, issuable quarterly in arrears commencing September 30, 2022, with vesting on December 31 of the year of the award, a payout election period commencing January 1, one year and one day following vesting, and an expiry date of December 31 in the third calendar year after the year of the award.

The Company's compensation policy is to ensure directors, management and consultants are appropriately compensated, motivated and retained. It is also considered important that their contribution be recognized, and that they be incentivized to move the Company forward, in alignment with the interests of shareholders.

ABOUT CANADIAN MANGANESE

CDMN is a Canadian mineral development company aiming to become a supplier of high-purity manganese metal products for the rechargeable battery industry. CDMN holds the Woodstock Project in New Brunswick.

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The NEO Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy of this release. Additional information on CDMN is available at www.CanadianManganese.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/128369>

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