Manganese X Energy Announces PEA Explains Positive Results & How Manganese X Leadership Remains Bullish

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Manganese Futurist & CEO of Manganese X Energy, Martin Kepman, also commented on the proprietary extraction process that makes the project Manganese X justify a premium to the market price.

Saint-Laurent, May 20, 2022 - Martin Kepman, CEO of Manganese Says - The PEA represents the most significant milestone to date for Manganese X and makes us the forerunner of becoming the first publicly traded company in Canada and the US to commercialize high-purity electric vehicle (EV) quality compliant manganese.

Manganese X Energy Corp. (TSXV: MN) (FSE: 9SC) (OTCQB: MNXXF) ("Manganese X", "MN", or the "Company") is very pleased to announce positive results from the independent Preliminary Economic Assessment ("PEA") for its wholly owned Battery Hill project (the "Project") located near Woodstock, New Brunswick. The PEA was prepared by Wood Canada Ltd. ("Wood"), an independent engineering services group with extensive experience in mining and mineral processing.

Entire PEA report is now available on at:

https://news.manganesexenergycorp.com/manganese-x-energy-announces-positive-pea-for-its-battery-hill-project-afte

PEA Highlights:

- Robust Economics
- HPMSM Market Price
- Price Sensitivity
- Long Mine Life
- Low Environmental Impact
- Project Objectives
- Sensitivity Analysis

CEO Report

Martin Kepman, CEO of Manganese X, states, "We are extremely pleased with the positive economics demonstrated by our PEA.

Our Battery Hill Mineral Resource has the potential to be the most impressive manganese properties in North America and has several attributes that make it attractive for development and commercialization. Battery Hill has robust economics, strong value metrics and a short payback period for a relatively low capital investment.

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Manganese Futurist Martin Kepman, also commented on the proprietary extraction process that makes the project Manganese X justify a premium to the market price.

Furthermore, Martin Kepman stated, "The Company has been working diligently on corporate development beyond the PEA and is currently in discussion with a number of interested parties as it relates to battery chemistry and the EV revolution.”

Get to Know 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 toward 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.

Download PEA Report Using QRCODE

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

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Cautionary Note Regarding Forward-Looking Information:

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian provincial securities legislation. Forward-looking information includes, but is not limited to, the results of the PEA, including statements relating to net present value, future production, future development and commercialization, estimates of cash cost, proposed mining plans and methods, cash flow forecasts, HPMSM recoveries, timing for permitting and environmental assessments, ability to acquire surface rights at a reasonable cost, realization of Mineral Resource estimates, capital and operating cost estimates, project and life of mine estimates, ability to obtain permitting by the time targeted, the timing and amount of estimated future production , exploration expenditures and potential upside and alternatives, the viability and efficacy of Manganese X's proprietary extraction process, including its ability to produce a superior manganese product, and its suitability for use in battery manufacturing. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Manganese X to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The PEA results are estimates only and are based on a number of assumptions, any of which, if incorrect, could materially change the projected outcome. There are no assurances that the Project will be placed into production. Factors that could affect the outcome include, among others: the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of HPMSM or project costs could differ substantially and make any commercialization uneconomic; availability of alternative manganese sources or substitutes; actual manganese recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes, the availability and productivity of skilled labour and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; Mineral Resource estimates relating to the Project could prove to be inaccurate for any reason whatsoever; additional but currently unforeseen work may be required to advance to the feasibility stage; even if the Project goes into production, there is no assurance that operations will be profitable; and risks related to the interpretation of the gross metal royalty ("GMR") set forth in the Company's option agreement dated April 22 2016 with Globex Mining Enterprises Inc. (the "Option Agreement", including with respect to: (i) the brevity and potential challenges the Company and other parties may face in regard to interpreting the terms of the GMR; (ii) determination of the reference prices that are to be used to value the metals and products that are produced from the Project; and (iii) the stage of production in the processing and value chain of deliverable metals within a production facility whereby the GMR becomes payable, all of which could have a significant impact on the determination of the GMR payable by the Company. The Option Agreement has not been the subject of any litigation to date and accordingly no findings or decisions have been made by any court or arbitrator regarding the specific interpretation of the Option Agreement.

Although Manganese X has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking *statements contained herein are made as of the date of this news release and Manganese X disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined by the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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