

Manning Ventures Inc. Provides Corporate Update on its Lithium Focused Exploration Portfolio

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Vancouver, Oct. 17, 2023 - [Manning Ventures Inc.](#) (the "Company" or "Manning") (CSE:MANN) (OTC:MANVF) (Frankfurt:1H5) is pleased to provide a corporate update regarding exploration activities and plans for its growing lithium project portfolio.

Throughout 2023 the Company has assembled a highly prospective lithium exploration project portfolio. The footprint includes land positions in Ontario, Quebec, and Newfoundland, all within established and growing lithium-based exploration districts.

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Figure 1: Manning Ventures Lithium Projects in Ontario, Quebec and Newfoundland, Canada

Quebec - Leaf River Lithium Camp

Manning has established a significant presence with four projects located within the emerging Leaf River lithium camp in Northern Quebec. Other companies operating in the area and already generating positive early-stage results include Discovery Lithium, Max Power Mining, Eureka Lithium and Targa Exploration (Figure 2).

The Snap, Crackle, Pop and Pow projects represent over 65,000-hectares that target areas that comprise some of the highest (99% percentile) lithium, cesium, and rubidium lake sediment anomalies in the Government du Quebec lake sediment database (SIGÉOM).

The Company is pleased to be working with renowned prospector Shawn Ryan and his team at GroundTruth Exploration on these highly prospective targets, with a first phase reconnaissance program consisting of ground mapping and sampling already underway.

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Figure 2: Manning project locations and neighboring companies in the Leaf River Lithium Camp

Quebec - Bounty Lithium Project

The Bounty Lithium Project is a 4,659-hectare property located in the James Bay Lithium District of northern Quebec.

In 2022 the Company carried out multiple sampling programs targeting areas that contained anomalous LCT-pegmatites. The highest value so far on the property was collected, containing 707 ppm lithium (0.15% Li₂O). Additionally, it contains the highest amount of cesium (661 ppm Cs) and very elevated Rubidium (1163 ppm Rb); both adding confirmation to the LCT-style pegmatite model on the northern end of the property.

Given the distribution of lithium content of other pegmatites in the James Bay Lithium District, the samples have been categorized into three categories as follows:

A. Very anomalous (greater than 201 ppm lithium).

a. Spring-2022: Seven samples on the Property are categorized as very anomalous, with up to 425 ppm lithium.

b. Fall-2022: One sample of up to 707 ppm lithium (0.15% Li₂O) was collected.

B. Anomalous (81 to 200 ppm).

a. Spring-2022: Sixteen samples categorized as anomalous,

b. Fall-2022: six samples categorized as anomalous, and

C. Not anomalous (below 80 ppm). The remaining samples are considered not anomalous.

Those samples in the "very anomalous" category appear combined with elevated levels of tantalum, cesium, and rubidium, which confirms the Lithium-Cesium-Tantalum (LCT) style pegmatite affinity for the Property. Additionally, the abundance of tourmaline amongst the common pegmatite mineralogy of feldspar, quartz and mica adds to the LCT affinity.

The spatial distribution of the very anomalous pegmatites, clustering in the center of the property, within the volcano-sedimentary country rock is thought to be a positive exploration attribute, given the deposit model within the James Bay Lithium District.

The James Bay Pegmatite District of Quebec is known to host several large lithium pegmatite deposits including:

- James Bay Project of Allkem.
- Corvette Property of Patriot Battery Metals;
- Rose Lithium-Tantalum Deposit of [Critical Elements Lithium Corp.](#); and
- Whabouchi Lithium Deposit of Nemaska Lithium;

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Figure 3: 2022 Bounty Lithium Project, James Bay Region, Quebec

Ontario - Kaba Copper-Lithium Project

The Kaba Copper-Lithium Project is located 50km northeast of the town of Nipigon, Ontario. Two copper occurrences on the Property are intimately associated with the northwest trending Hall Lake Fault, a product of late-stage Mid Continental Rifting. The occurrences are contained within copper-rich breccia's and veins. Chalcopyrite, bornite and pyrite associated with quartz breccia hosted within biotite granite and diabase. Ground and magnetic surveys were completed by Anglo-American in 1968. Two anomalies were outlined by magnetics 275m and 180m long. The EM survey indicated mineralization for 1200m. Drilling by Anglo highlighted 26.5m grading 1% Cu and 17.3m grading 0.54% Cu (MDI42E04NE00007).

Most copper assays were whited out in the assessment report. Other intervals include 2.02% Cu over 4.27m

and 1.26% Cu over 3.65m. Chip samples in 1979 by Stinson reported 0.32% Cu over 9.14m (AFRI 42E04NE8355).

The Project is also located approximately 15kms east of the Barbara Lake Lithium-bearing Pegmatite field, where numerous recent discoveries of Li-bearing pegmatites have occurred. The Barbara Lake area includes, among others, Imagine Lithium, which recently drilled 21m of 1.16% Li₂O, and 5m of 1.12% Li₂O (Imagine Lithium, News Release, October 19, 2022) and Rock Tech Lithium's Georgia Lake Project, where the Northern Spodumene Pegmatite Area has a Measured resource of 2.31mt at 1.04% Li₂O and an Indicated resource of 4.31mt at 0.99% Li₂O (Rock Tech 43-101 PEA, March 15, 2021).

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Figure 4: Regional location and land holders in the Kaba Copper Project area.

The Company recently completed a GIS compilation of all historical work and drilling in the area, a preliminary reconnaissance program, as well as a high-resolution heli-borne magnetic survey (results pending) which will aid in providing structural features that is integrally associated with the copper mineralization.

Newfoundland - Dipole Lithium Project

The Dipole Lithium Project is a 997.3-hectare project located within the Hermitage Flexure structure approximately 50 kilometers along strike of the Sokoman/Benton Kraken Lithium discovery in southwestern Newfoundland.

The Hermitage Flexure is a regional-scale structural corridor containing volcano-sedimentary rock units, which are favorable host-rocks for spodumene-bearing LCT pegmatites. The Hermitage Flexure is thought to be the continuation of the Avalonia to Kings Mountain/Piedmont Trends as discussed below.

During the first half of 2022, Dahrouge Geological Consulting completed a regional metallogenic study of southern Newfoundland and recommended the acquisition of The Property due to its prospective nature for hosting Lithium-Cesium-Tantalum type pegmatite- and/or tungsten mineralization. The Property is host to several positive indicators for lithium mineralization.

The Company completed a reconnaissance scale program in late 2022 that successfully accomplished the task of validating the Property's LCT-style affinity by returning highly anomalous lithium values (up to 472 ppm Li) hosted in a felsic intrusive host rock. This program successfully confirmed that lithium-enriched intrusives are present at Dipole while delineating a newly discovered 100m zone that produced five samples of highly anomalous lithium values from 367 ppm to 472 ppm Li (see Manning news release dated February 8, 2023).

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Figure 5: Dipole Lithium Property Location, Newfoundland

Newfoundland Lithium Belt Discovery

Newfoundland's pegmatite belt is over 450 kilometers in length and is analogous to the Avalonia Lithium Belt in Ireland and Kings Mountain/Piedmont Lithium Belt in North Carolina. * LCT-style pegmatites have been identified in regional mapping of Newfoundland since the middle of the 1900s. During the mid-1960s, the Newfoundland government conducted two seasons of pegmatite surveys to evaluate their economic potential. Beryl bearing pegmatites were mapped, but very little was known about the zonation of metals like beryllium, tantalum, and lithium within pegmatite fields. Since then, significant amounts of new regional

geochemical data have been released yet no modern-day lithium exploration techniques have been applied in this highly prospective region.

Through their research, various companies actively exploring for lithium in Newfoundland have identified numerous lithium-caesium-tantalum pegmatite targets within belt, and Sokoman Minerals/Benton Resources have made the most significant progress so far*:

<https://sokomanmineralscorp.com/2023/05/02/sokoman-and-benton-announce-start-of-2023-drilling-program-at-the-kra>

* Readers are cautioned that information regarding mineral resources, geology, and mineralization on adjacent or similar properties is not necessarily indicative of the mineralization on the Company's properties.

Manning Announces Private Placement

The Company wishes to announce that it has arranged a non-brokered private placement to raise up to CDN \$1 million. The offering will consist of up to 11,111,111 million units consisting of one common share of the company and a common share purchase warrant entitling the holder to purchase a further share of the company. The units are being sold at a price of .09 cents per unit. The warrants will be exercisable for a period of 12 months from closing, at a price of .12 cents per share. Finders' fees may be applicable on the offering.

Qualified Persons

The technical content of this news release regarding the Leaf River and Kaba projects has been reviewed and approved by Mike Kilbourne, P. Geo., (OGQ # 1971) who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The technical content of this news release regarding the Bounty and Dipole projects has been reviewed and approved by Neil McCallum, B.Sc., P.Geo., of Dahrouge Geological Consulting Ltd., a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Manning

Manning is a lithium-focused exploration and development company operating in Canada. Manning's project portfolio includes the Bounty Lithium Project, located in the James Bay regio of Quebec, and the Dipole Lithium Project, located in Newfoundland, and the combined 65,000-hectare Snap, Crackle, Pop and Pow projects located in the emerging Leaf River Lithium Camp, Northern Quebec.

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