

Manning Ventures Inc. Provides 2024 Corporate Update

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Vancouver, January 15, 2024 - [Manning Ventures Inc.](#) (the "Company" or "Manning") (CSE:MANN); (Frankfurt:1H5) is pleased to provide a corporate update regarding its Iron Ore and Lithium exploration portfolios.

The Company is continuing to move its project portfolio forward with several exploration and drill programs planned for the calendar year ahead. While Lithium prices have cooled over the past six months, supply deficits remain entrenched within the long-term outlook. Manning remains committed to the development of its Lithium projects and is planning follow-up programs at its Quebec and Ontario based projects.

Manning also retains three Iron Ore projects in the province of Quebec. While the underlying commodity price has been volatile over the past two years, it has recently moved to the upside once again having risen 54.5% over the last 12 months, hitting the \$140 mark for the first time since June of 2022. Outlook for the commodity price is positive and the Company is currently evaluating potential drill programs at one or more of its properties.

"We're looking forward to 2024 and to deploying capital in the ground to advance our projects," said CEO, Alex Klenman. "With the rebound in iron ore prices we are in an excellent position to get some drills in the ground. Our lithium portfolio remains a main focus for us and contains some highly prospective areas of interest we're eager to test. Our copper target at Kaba is definitely a priority as well, with strong historical numbers we feel we can replicate. We'll be announcing details of work programs shortly, the year ahead promises to be a busy one for Manning," continued Mr. Klenman.

Iron Ore Projects

The Company controls three 100%-owned Iron Ore projects, located in the prolific Wabush-Fermont Iron Ore District, Quebec, Canada.

Broken Lake is 4,524-ha property that features an approximately 18-km long trend of iron formation that has been historically drill-tested, and a well-mineralized interval exceeding 84 m reported, although no assays were documented (GM04504B). A six-kilometer-long belt of highly magnetic rocks in the area, that has not yet been drill-tested, has been mapped as a magnetite-rich iron formation and represents a prime exploration target. The project contains magnetic signatures and geological mapping that suggest structural thickening and possibly over-turned sequences of rocks that have the potential to create favorable iron formation horizons.

Heart Lake is a 2,855-ha property featuring approximately 10-km of linear-style iron formation. Recent drilling, Hole TM15-01 (GM69425), intersected 26.7% Fe over 25.6 m and ended in high-grade iron formation. The claims are along strike with Champion Iron's ground where iron-formation on the same trend, approximately 6 km away, contains a drill hole with two separate iron formations of 31.2% Fe over 50.8 m and 30.8% Fe over 42.2 m.

Hydro, a 2,122-ha property, features approximately 12-km of linear-style iron formation. Several historical rock samples, amongst three separate zones, have been collected along the trend and average approximately 32.5% Fe (GM67778). The trend does not have any documented historical drilling.

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Figure 1: Manning's properties within the Wabush-Fermont Iron Ore District, Quebec

The Company cautions that no mineral resource, either historical or in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), has been completed for the Broken Lake properties. In addition, the Company has not yet completed the necessary work to independently verify historical data, and therefore, makes no assertions as to the validity of the historical statements with respect to resource or economic potential of the Broken Lake property.

Lithium and Copper Exploration Portfolio

Throughout 2023 the Company assembled an energy metals portfolio that includes several highly prospective exploration projects. The footprint includes land positions in Ontario and Quebec, within established and growing lithium-based exploration districts.

Leaf River Lithium Camp - Quebec

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).

Geology across all claim blocks consists of a mix of leucotonalites, granodiorites, granites, paragneiss, amphibolites, gabbros, and basalts. The magnetic data highlights NW and WNW trending structures which make excellent pathways for fractionating fertile parental melts.

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

Bounty Lithium Project - Quebec

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.

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.

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

Kaba Copper-Lithium Project - Ontario

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 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 that aids in providing structural features that is integrally associated with the copper mineralization.

QP Disclosure

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, supervised the preparation of the technical information in this news release.

About Manning Ventures

Manning Ventures is a mineral exploration and development company operating in Canada. Manning's project portfolio includes multiple Iron Ore projects in Quebec, and Lithium/Copper projects in Ontario and Quebec.

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