

RETRANSMISSION: Manganese X Energy Corp. Reports Key Achievements and Outlines 2024 Strategies

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Montreal, January 17, 2024 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC) (TRADEGATE: 9SC) (OTCQB: MNXXF) (the "Company" or "Manganese X") celebrates significant milestones in 2023, marking notable progress for the Battery Hill manganese project near Woodstock, New Brunswick.

The Company progresses towards becoming the first publicly traded mining company in Canada and the US to commercialize high-purity EV-compliant manganese.

Martin Kepman, CEO of Manganese X, shares his future outlook: "As we navigate the dynamic landscape of EV investments, the Canadian government's ambitious transition plan sets a compelling stage. The infusion of \$35 billion into significant EV battery production facilities further underscores the industry's momentum. Research firm BloombergNEF's recognition of manganese's pivotal role in EV battery cathode chemistries affirms our strategic focus.

"Looking ahead, the anticipated shortage of high-purity manganese by 2030 places Manganese X at the forefront. We stand poised to address this challenge, positioning ourselves as a major supplier to the burgeoning North American EV and energy storage supply chain. This aligns seamlessly with our commitment to drive innovation and contribute significantly to the sustainable evolution of the electric vehicle sector."

2024 Strategies and Goals

Pilot Plant Project

- Complete pilot plant project in Q1, validating and optimizing patent-pending technology to ensure the most cost-efficient and effective methods are utilized in the Battery Hill pre-feasibility study

End User Verification

- Test EV-compliant, high-purity manganese samples for North American supply chain pre-approval

Partnerships and Offtake Agreements

- Continue with Memorandum of Understanding ("MOU") (see news release dated January 10, 2024), confirm with C4V, a US battery technology leader, that the Company's HPMSM meets specifications, and secure a binding offtake agreement
- Continue ongoing negotiations with potential customers for future HPMSM production

Environmental and Pre-Feasibility Related Studies

- Continue environmental, social/community, and geotechnical studies to support the upcoming pre-feasibility study for the Battery Hill deposit
- Complete life cycle assessment studies for environmental impact assessment to assist with project development decisions, highlight potential areas for improvements, and form an essential component in negotiations with potential partners

Pre-Feasibility Study ("PFS")

- Commence PFS in Q3 for the advancement and permitting of the Battery Hill deposit, maintaining current strategy of fast-tracking the development of the deposit

Demonstration Plant

- Work towards financing of a larger capacity demonstration/processing plant in 2025

Highlights of 2023 Activities:

MOU with C4V

- Non-binding MOU with US battery technology leader C4V signed at the end of 2023 regarding a potential offtake deal. A sample is currently being prequalified by C4V for its Gigafactory joint ventures.

Non-Provisional Patent Filing

- Filed for non-provisional patent protection on high-purity EV manganese technology - provides full patent protection after acceptance, as well as allows the Company to license its technology

Pilot Plant Progress

- Distributed HPMSM samples for EV-compliant testing

Advancements at Battery Hill

- Completed successful drill program and initiated environmental studies towards the pre-feasibility stage

Membership in IMnI

- Joined the International Manganese Institute, contributing to the promotion of high-purity manganese in EV battery chemistries

About Manganese X Energy Corp.

Manganese X's mission is to advance its Battery Hill project into production, thereby becoming the first public actively traded manganese mining company in Canada and US to commercialize EV compliant high purity manganese, potentially supplying the North American supply chain. The Company intends on supplying value-added materials to the lithium-ion battery and other alternative energy industries, as well as striving to achieve new carbon-friendly more efficient methodologies, while processing manganese at a lower competitive cost.

For more information visit the website at www.manganesexenergycorp.com.

On behalf of the Board of Directors of
[Manganese X Energy Corp.](http://Manganese X Energy Corp)

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