

Manganese X Energy Announces Early Exercise of Warrants by Eric Sprott

06:15 Uhr | [Newsfile](#)

Montreal, June 4, 2026 - [Manganese X Energy Corp.](#) (TSXV: MN) (FSE: 9SC) (TRADEGATE: 9SC) (OTCQB: MNXXF) ("Manganese X" or the "Company") is pleased to announce that it has received \$1,714,285.68 from the recent warrant exercise by 2176423 Ontario Ltd., a corporation that is beneficially owned by strategic investor Eric Sprott.

Eric Sprott exercised 28,571,428 warrants issued pursuant to the Company's \$2,100,000 non-brokered private placement that closed in January 2025. Prior to the exercise, Mr. Sprott beneficially owned, directly or indirectly, an aggregate of 57,142,857 shares of the Company, representing approximately 26% of the Company's 215,222,436 issued and outstanding common shares.

Following the recent exercise, Mr. Sprott beneficially owns, directly or indirectly, 85,714,285 shares, representing approximately 35% of the Company's 243,793,864 issued and outstanding common shares.

"On behalf of the Board, I sincerely thank Eric Sprott for his substantial early warrant exercise and continued strong vote of confidence in Manganese X. The early warrant exercise provides significant capital for our Battery Hill High-Purity Manganese Project in New Brunswick, Canada as we enter the final stretches of our Pre-Feasibility Study," said Manganese X CEO Martin Kepman.

This early exercise strengthens Manganese X's working capital position, advancing Battery Hill's engineering and development activities, potentially positioning Manganese X closer to being a significant North America supplier of high-purity manganese products for the rapidly growing battery and energy storage sectors.

About Manganese X Energy Corp.

Manganese X's mission is to advance its Battery Hill project toward production and become the first publicly traded manganese mining company in Canada and the United States to commercialize EV-compliant high-purity manganese for the North American battery supply chain. The Company aims to supply value-added materials to the lithium-ion battery and alternative energy sectors while pursuing more efficient, environmentally-conscious processing methodologies designed to lower overall production costs.

For more information, visit the Company's website at www.manganesexenergycorp.com.

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

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" within the

meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding the anticipated use of proceeds from the warrant exercise, the advancement of the Company's Battery Hill Project, the Company's plans, objectives, expectations and future activities, and the potential impact of the warrant exercise on the Company's business and operations.

Forward-looking information is often, but not always, identified by words such as "anticipates", "expects", "intends", "plans", "believes", "estimates", "projects", "potential", "target", "scheduled", "forecast", "budget", "may", "will", "could", "would", "should", "might", "continue" and similar words or expressions, or statements that certain events, conditions or results "may", "could", "would", "might" or "will" occur or be achieved. Forward-looking information is based on the opinions, estimates and assumptions of management as of the date such statements are made, including assumptions regarding the Company's ability to use the proceeds as currently anticipated, the availability of required personnel, equipment and services, market conditions, regulatory matters, exploration and development plans, and the Company's ability to continue advancing the Battery Hill Project.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, risks associated with mineral exploration and development, changes in project parameters as plans continue to be refined, the availability and cost of financing, commodity price fluctuations, market conditions, regulatory and permitting risks, environmental risks, operational risks, title risks, supply chain and labour availability, general economic conditions, and other risks inherent in the Company's business and the mineral exploration industry.

Although the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable, there can be no assurance that such assumptions or expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof, and the Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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