

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Manning Ventures Inc.
Suite 303, 750 West Pender Street
Vancouver, BC
V6C 2T7

2. DATE OF MATERIAL CHANGE

February 22, 2021

3. PRESS RELEASE

The press release was issued on February 22, 2021 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Manning Ventures Inc. provides corporate update.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, February 22, 2021 - Manning Ventures Inc. (the "**Company**" or "**Manning**") (CSE: MANN; Frankfurt: IHS) is pleased to provide a corporate update on current ongoing activities.

Wabush Iron Ore Acquisition

As reported in a news release dated January 18, 2021, the Company is currently under a Letter of Intent to acquire Wabush Iron Ore, a private company which holds two Iron Ore exploration projects in the province of Quebec.

The 2,395-ha Lac Simone Property located within Quebec's iron ore sdistrict, shares many of the samew attributes as other more advanced staged properties nearby, but is significantly less developed. The magnetic signature of the Property, along with the regional mapping and historical work indicates several iron formation horizons are present. Historical work between 1956 and 1964 by Jubilee Iron Corporation included test pits that produced bulk-sample with an average grade of 35.15% Fe from iron formation at the north end of the property. The material was upgraded to a concentrate with 66.2% Fe.

Data review of the approximately 1,740-ha Claire Lake claims suggest that "the iron formation that underlies the claim block contains a potential iron-ore resource. The true grade and amount of

mineralization most amenable to mining have yet to be determined, but there exists a demonstrably strong potential” (Langton, 2014)*.

The Company cautions that a 43-101 Resource has not been outlined at the Claire Lake claims, and the Company cautions that the historical descriptions do not mean or imply that economic deposits exist on the properties. The Company has not undertaken any independent investigation of the historical information contained in this news release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information.

Management and Company geologists are currently conducting due diligence on the projects. Once completed the Company expects to pursue a definitive agreement.

The macro environment in the sector is favourable and the Company is eager to gain exposure in this space. Analysts and industry leaders are forecasting strong prices and a robust market ahead. Currently the spot price is up approximately 77% from one year ago. Recent reports from Credit Suisse and Morgan Stanley offered bullish forecasts for the steelmaking raw material. In January, Iron Ore reached it's highest level since 2011.

“We are very positive on this sector and are eager to increase our exposure,” said CEO, Alex Klenman. “The properties in Quebec are highly prospective and represent compelling exploration targets with great upside. Once the due diligence period has completed we are hopeful we’ll consummate a deal and bring Iron Ore coverage formally into our project portfolio,” continued Mr. Klenman.

Squid East Silver-Gold Project

Squid East is a 1,598 hectare gold-silver project situated in the Dawson Range, west central Yukon. The claims are located 80 km southwest of Dawson City and within 10 to 15 km of the Alaska border. The seasonal Matson Creek Placer operation is located approximately 7 km south of the claim block.

Since 2011, optioner Metals Creek Resources has systematically worked the Squid East property, collecting 1202 soil samples that have lead to numerous anomalies. In 2013, mechanical trenching was completed in the areas of the E4 and E5 anomalies to try and explain and outline these anomalies. Favorable results were attained from the E4 anomaly of 1.96 grams-per-tonne (“g/t”) gold (“Au”) and 160.60 g/t silver (“Ag”) over 22 meters now called the Exploits Zone. Following the trenching was a four hole, 428m diamond drilling program on the gold-silver-lead bearing alteration zone. Three of four holes intersected the mineralized and altered horizon returning intercepts up to 1.55 g/t Au and 114.12 g/t Ag over 21 meters including 2.43 g/t Au and 185.25 g/t Ag over 12 meters. The mineralized zone remains open along strike as well as in width ^.

“The silver component at Squid is part of why we like the project so much. The property hosts silver-gold-lead mineralization and we feel it remains very much underexplored. Silver’s long term outlook is now very much tied to use in the manufacturing of electric vehicles and in the growing solar energy market. We feel expanding our interest in this particular metal will provide excellent benefit to our shareholders,” commented Mr. Klenman.

Exploration plans are being formalized now and details will be made available shortly.

Flint Lake Gold Project

The Flint Lake Gold Project is located in the Dogpaw Lake Area approximately 60 kilometers south-southeast of the town of Kenora, in northwestern Ontario.

The 1,712-ha project lies within the center of the Wabigoon greenstone belt in the West Cedartree area which has seen a significant increase in exploration activity over the last several years. The property is also hosted within an emerging gold belt which has seen major new gold discoveries and resource delineation. The project consists of four separate unpatented cell groups referred to as Bag Lake, Dogpaw, Flint Lake and Stephen Lake.

The project ground contains an abundance of gold showings, and several significant high-grade occurrences. The Company is currently planning its 2021 exploration programs and will provide details in the coming weeks.

* *Champion Iron Mines, Assessment Report, September 2014, John Langton P.Geo*

^ *Metals Creek Resources news releases dated October 8, 2013 and January 14, 2014*

** *Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property*

About Manning

Manning Ventures is a broad-based mineral exploration and development company with a focus in Canada. Manning is currently earning towards a majority interest in the Squid East Silver-Gold Property, located in the Yukon, and the Flint Lake Gold Project located in Ontario. In addition, Manning also has signed an LOI to acquire 100% of Wabush Iron Ore Inc. Wabush is the beneficial owner of two mineral properties located in the province of Quebec: (i) the Lac Simone project, totalling 2,399.99 hectares, and the Hope Lake project, which totals 2,477.09 hectares.

For further information contact:

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6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

No information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Alex Klenman
Chief Executive Officer

Tel: 604-681-0084

9. DATE OF REPORT

DATED this 22nd day of February, 2021