

**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**

April 22, 2021

**3. PRESS RELEASE**

The press release was issued on April 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 expands Quebec-based Iron Ore Projects to over 6,000 hectares.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

**Vancouver, British Columbia, April 22, 2021** - Manning Ventures Inc. (the "**Company**" or "**Manning**") (CSE: MANN; Frankfurt: 1H5) is pleased to announce it has expanded claims in and around its two iron ore exploration projects, Lac Simone and Hope Lake, located near Fermont, Quebec.

The Company has expanded Lac Simone by adding 887.4 hectares to the project ground through staking of 17 additional claims. Lac Simone now encompasses 63 claims over 3,287.4 hectares.

At Hope Lake, the Company has increased the size of the property by acquiring 21 new claims, adding 1,107 hectares to bring the total to 68 claims over 3,584.1 hectares.

The Company is currently planning preliminary exploration programs at both projects. These programs will provide additional geological data, confirm the location of historical outcrops where high grades of Fe have been documented, and to collect structural measurements to guide future drilling work. Preliminary metallurgical testing is also planned in order to approximate a concentrate chemistry and determine the magnetite vs hematite proportions.

“We are eager to get boots on the ground and start advancing the exploration of these high-quality iron ore assets,” said Alex Klenman, CEO of Manning Ventures. “With the additional staking announced today, we have consolidated our land positions at both projects, adding important ground

to both. With prices at 10-year highs, we are positioned to capitalize on the robust dynamics of the iron-ore sector,” he continued.

Work programs are expected to begin in the coming weeks. More details will be released closer to the proposed start dates as the exploration plans are confirmed.

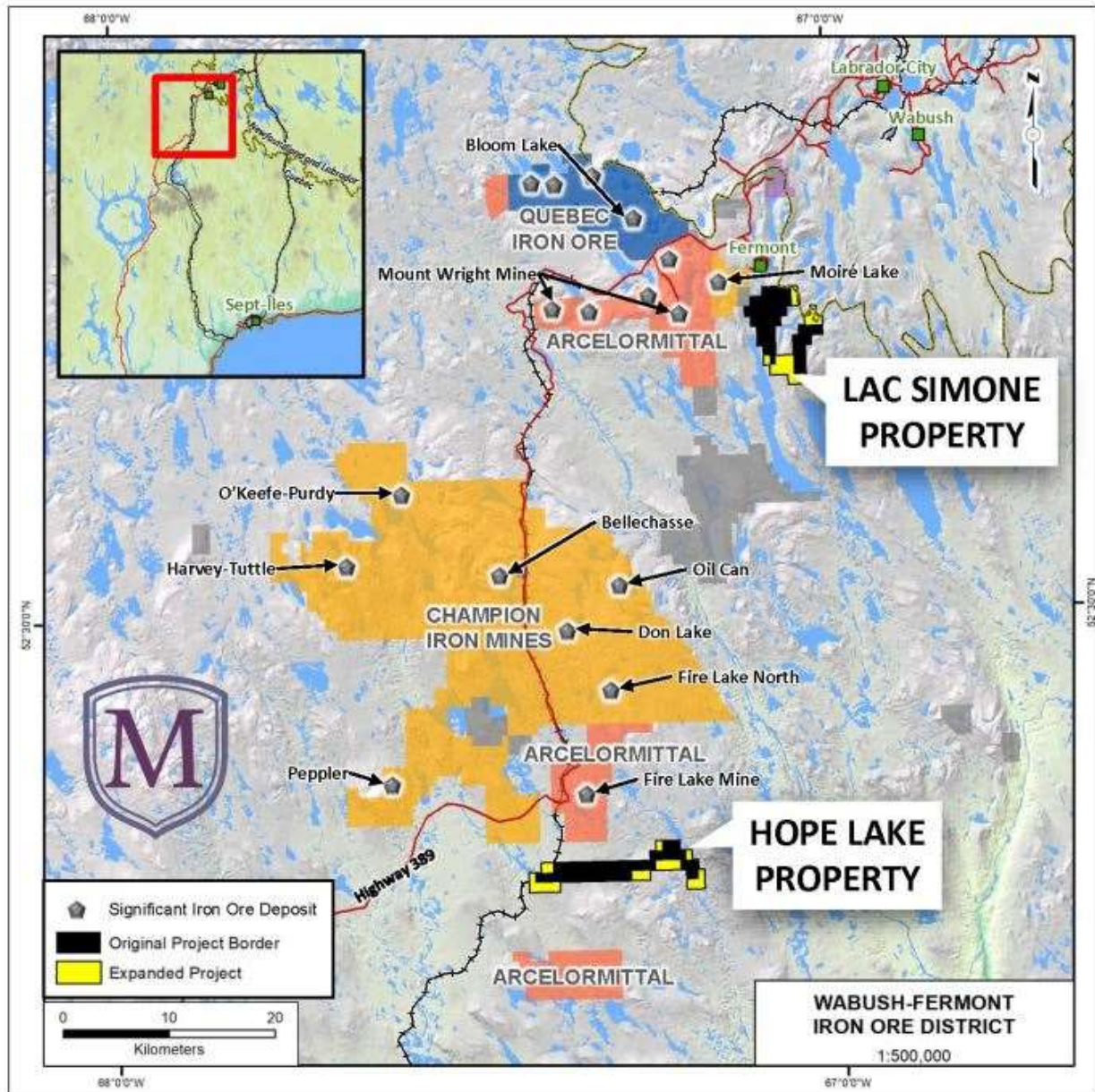


Image 1: Manning Ventures Iron Ore Projects, Quebec, Canada

### About Manning Ventures' Iron Ore Projects (Lac Simone and Hope Lake)

Manning has acquired 100% of Wabush Iron Ore Inc. (“**Wabush**”) Wabush is the beneficial owner of two mineral properties located in the Province of Quebec, namely the Lac Simone Project and the Hope Lake Project.

The Lac Simone Property is situated proximal to the south of Fermont, Quebec, and shares many of the same attributes as other more advanced staged properties nearby; however, it is significantly less developed. The magnetic signature of the Lac Simone 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 head grade of 35.51% Fe from iron formation at the north end of the Lac Simone Property. The material was upgraded to a concentrate grade of 66.02% Fe (Ross 1956, Report GM06782A).

The Hope Lake Property is situated approximately 60 km south of Fermont, Quebec, and is crossed at its western end by a privately owned rail-line which services Arcelor Mittal’s iron ore operations in the region. In 2011 and 2013 Champion Iron Mines explored the Hope Lake Property and collected a total of 16 samples of outcrop and reported average grades of 28.7% FeT and 33.7% FeT from each program, respectively, indicating the property hosts high-grade quartz-hematite +/- magnetite iron formation. In 2014, an assessment report completed by MRB & Associates Geological Consultants, on behalf of Champion Iron Mines, stated that *“Careful perusal of all available data on the Hope Lake claims suggests that the iron formation that underlies the claim block contains a potential iron-ore resource. The true grade and amount of iron-ore deposits most amenable to mining have yet to be determined, but there exists a demonstrably strong potential for deposits of economic grade”* (Langton 2014, Report GM68246).

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 Lac Simone Property or the Hope Lake Property. 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 Lac Simone Property or the Hope Lake Property.

### **Qualified Person Disclosure**

Darren L. Smith, M. Sc., P. Geo., of Dahrouge Geological Consulting Ltd., a registered permit holder with the Ordres Géologues du Québec and Qualified Person as defined by NI 43-101, supervised the preparation of the technical information in this news release.

### **About Manning Ventures**

Manning 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 acquired 100% of Wabush that owns two mineral properties located in the Province of Quebec, namely the Lac Simone Project and the Hope Lake Project.

**For further information, please 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: 604-970-4330

**9. DATE OF REPORT**

DATED this 22<sup>nd</sup> day of April, 2021