



MANNING VENTURES

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MANNING VENTURES COMMENCES EXPLORATION PROGRAM AT THE LAC SIMONE AND HOPE LAKE IRON ORE PROJECTS

Vancouver, British Columbia, June 03, 2021 – Manning Ventures Inc. (the “**Company**” or “**Manning**”) (CSE: MANN; Frankfurt: 1H5) is pleased to announce crews have been mobilized and will be conducting a ground mapping and sampling program at its 100%-owned Lac Simone and Hope Lake Iron Ore projects, located in Quebec.

The objective of the work program is to map the iron-formation and the surrounding rocks in order to gain an understanding of the geometry and tonnage potential of each project. This work is designed to assist in the targeting for a future drill campaign, and to prioritize drill targets to focus on those with a potentially favourable mining geometry.

Samples will be collected in order to assess the grade and width of the iron formation. Additional laboratory test work will expand on the mineralogy (magnetite and /or hematite) of each zone.

“As Iron Ore prices trade at or near record levels, we are excited to see ground work get underway at these two projects,” said CEO, Alex Klenman. “This work is critical in prioritizing drill target locations, which we’re very enthusiastic about. We are eager to expand upon historical work and move our Iron Ore assets further along their respective developmental paths as rapidly as possible” continued Mr. Klenman.

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 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 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 nearby iron ore operations. 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 independent 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 Ordre des 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

Manning is a broad-based mineral exploration and development company with a focus in Canada. Manning holds a 100% interest in five Iron Ore properties located in the province of Quebec, and is also 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.

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