



MANNING VENTURES

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MANNING VENTURES CONFIRMS PEGMATITES WITH VERY ANOMALOUS LITHIUM AT THE BOUNTY PROJECT, QUEBEC

Vancouver, British Columbia, August 3, 2022 – Manning Ventures Inc. (the “**Company**” or “**Manning**”) (CSE: MANN; FRA: 1H5) is pleased to announce the analytical results from the first pass of exploration on its 100% owned Bounty Lithium Property (the “**Property**”), located in the James Bay Lithium District of northern Quebec.

A number of pegmatite targets on the property were sampled, and in total, 141 samples collected. The goal was to use the first-pass sampling as a vectoring tool for detailed follow up. Given the distribution of lithium content of other pegmatites in the James Bay Lithium District, the samples have been categorized into three categories (Figure 1), as follows:

- A) Very anomalous (greater than 201 ppm lithium). Seven samples on the Property are categorized as very anomalous, with up to 425 ppm lithium.
- B) Anomalous (81 to 200 ppm). Sixteen samples categorized as anomalous, and
- C) Not anomalous (below 80 ppm). The remaining samples are considered not anomalous.

Those samples in the “very anomalous” category appear combined with elevated levels of tantalum, cesium, and rubidium, which confirms the Lithium-Cesium-Tantalum (LCT) style pegmatite affinity for the Property. Additionally, the abundance of tourmaline amongst the common pegmatite mineralogy of feldspar, quartz and mica adds to the LCT affinity.

The Company is encouraged by these results and will follow them up with a more refined and detailed program. There is an abundance of pegmatite outcrops on the project (Figure 2) that have yet to be sampled, with many located along trend from those samples with highly anomalous LCT type pegmatite chemistries.

“Our initial ground work at Bounty has now confirmed the presence of lithium within pegmatites on the property,” said CEO, Alex Klenman. “The next step for us is to follow up these results with more focused exploration within these very anomalous zones. There is a healthy number of pegmatites that have yet to be sampled and based on the positive results of the first program, we’re going to ramp up our efforts moving forward. Bounty is a compelling exploration opportunity, and now that we’ve established lithium is present, we’re going to get more aggressive in our plans,” continued Mr. Klenman

The spatial distribution of the very anomalous pegmatites, clustering in the center of the property, within the volcano-sedimentary country rock is thought to be a positive exploration attribute, given the deposit model within the James Bay Lithium District.

The James Bay Pegmatite District of Quebec is known to host several large lithium pegmatite deposits including:

- James Bay Project of Allkem
- Rose Lithium-Tantalum Deposit of Critical Elements Lithium Corp; and
- Whabouchi Lithium Deposit of Nemaska Lithium

Spodumene bearing pegmatites are important sources of hard rock lithium. With rising EV demand lithium hydroxide and lithium carbonatite prices have risen by over 200% during 2021. Despite the price rises the forecast lithium market imbalance will continue to increase dramatically in coming years (Allkem, CEO Presentation, 2021).

Further, the Company is continuing to evaluate a number of additional opportunities in the battery mineral sector.

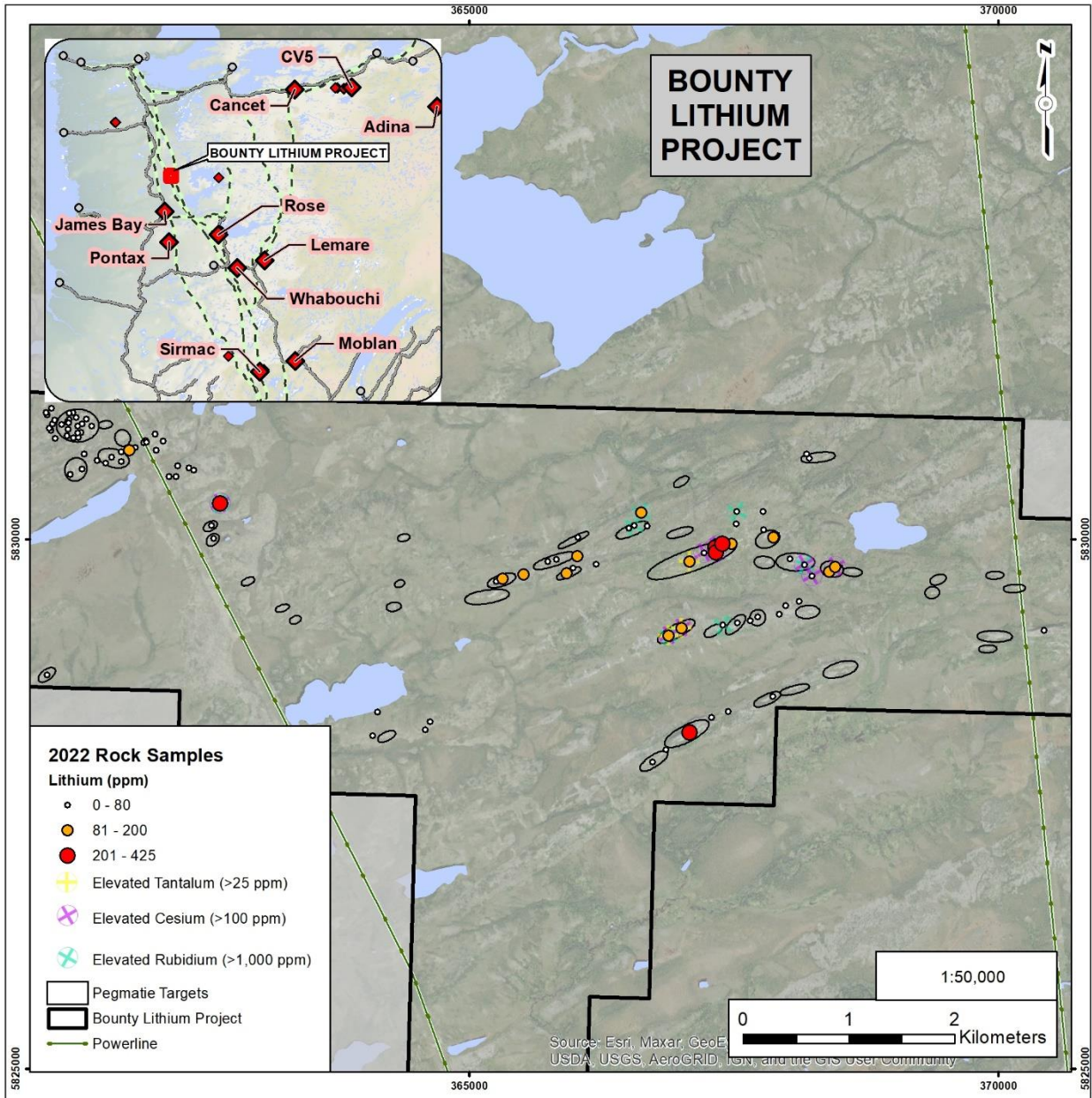


Figure 1: 2022 Sample Results



Figure 2: 2022 Pegmatite Outcrop

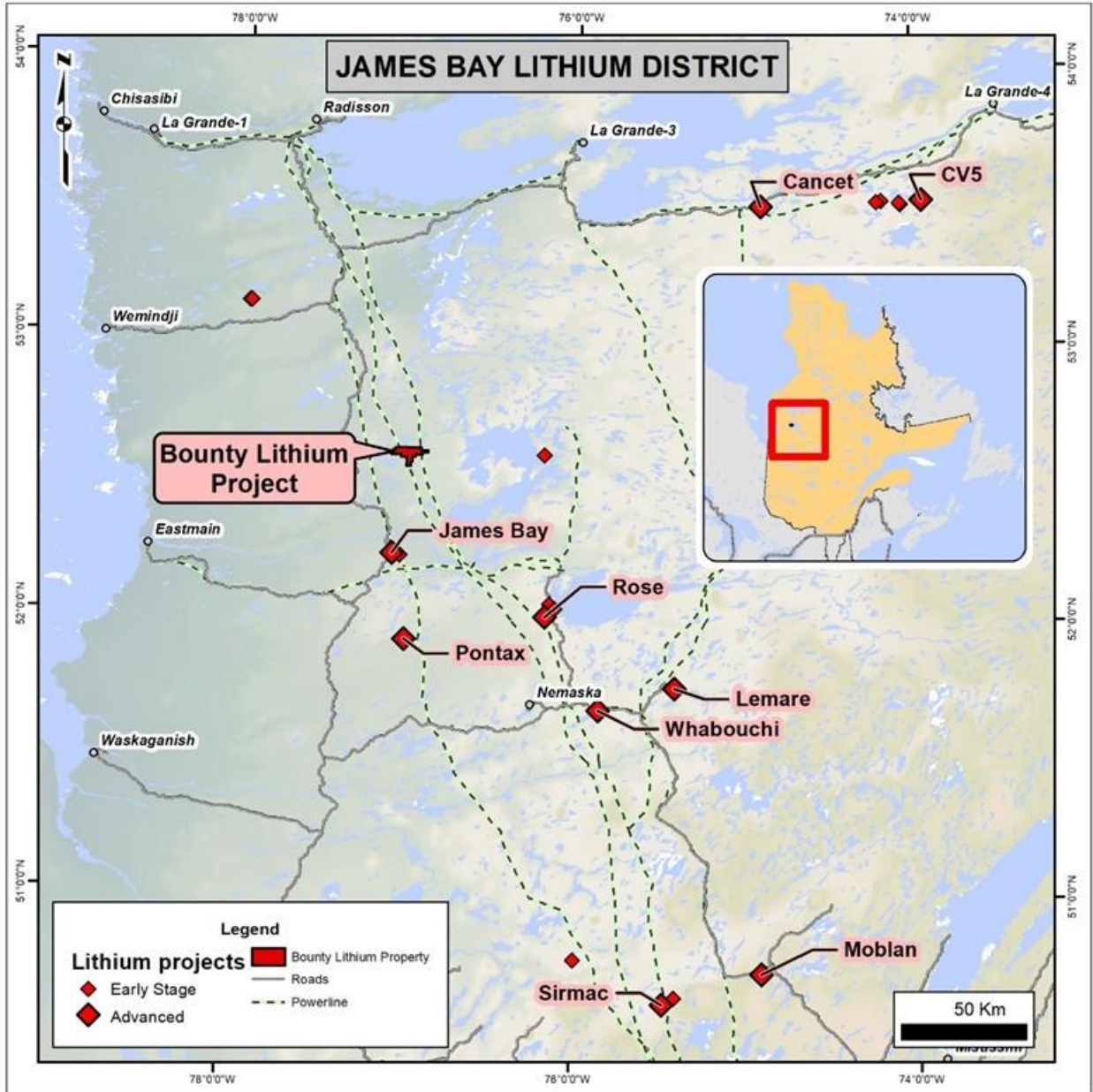


Figure 3: Bounty Property within the James Bay Lithium-Pegmatite District, Quebec

Quality Assurance / Quality Control (QAQC)

All rock samples were shipped to SGS Canada's laboratory in Lakefield, ON, for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. Due to capacity issues, SGS forwarded several sample batches to alternate preparation labs in Sudbury, ON, and Burnaby, BC. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized (if preparation was not at Burnaby) and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE_ICM91A50).

QP Disclosure

Neil McCallum, B.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 National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, 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 holds a 100% interest in two mineral properties located in the Province of Quebec, namely the Lac Simone Project and the Hope Lake Iron Ore Projects. The Company 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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Completion of the acquisition is subject to a number of conditions, including receipt of appropriate regulatory approvals. The acquisition cannot close until all such conditions are satisfied. There can be no assurance that the Acquisition will be completed as proposed or at all.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.