



MANNING VENTURES

Suite 303, 750 West Pender Street
Vancouver, BC V6C 2T7

MANNING VENTURES CONTINUES TO CONFIRM LCT-PEGMATITE WITH VERY ANOMALOUS LITHIUM AT THE BOUNTY PROJECT, QUEBEC

Vancouver, British Columbia, January 24, 2023 – Manning Ventures Inc. (the “**Company**” or “**Manning**”) (CSE: MANN; FRA: 1H5) is pleased to announce the analytical results from the second- pass of exploration on its 100% owned Bounty Lithium Property (the “**Property**”), located in the James Bay Lithium District of northern Quebec.

The fall-2022 work program followed up on the spring-2022 work, with an additional 41 samples collected in areas that contained anomalous LCT-pegmatite. The highest value so far on the property was collected, containing 707 ppm lithium (0.15% Li₂O). Additionally, it contains the highest amount of cesium (661ppm Cs) and very elevated Rubidium (1163ppm Rb); both adding confirmation to the LCT-style pegmatite model on the northern end of the property. The company is very encouraged by the results of the program, and plans to focus on the area of the positive results in the spring of 2023. Satellite imagery suggests that there are outcrops nearby that have not yet been sampled.

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).
 - a. Spring-2022: Seven samples on the Property are categorized as very anomalous, with up to 425 ppm lithium.
 - b. Fall-2022: One sample of up to 707 ppm lithium (0.15% Li₂O) was collected.
- B) Anomalous (81 to 200 ppm).

- a. Spring-2022: Sixteen samples categorized as anomalous,
- b. Fall-2022: six 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 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.
- Corvette Property of Patriot Battery Metals;
- 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 carbonate 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).

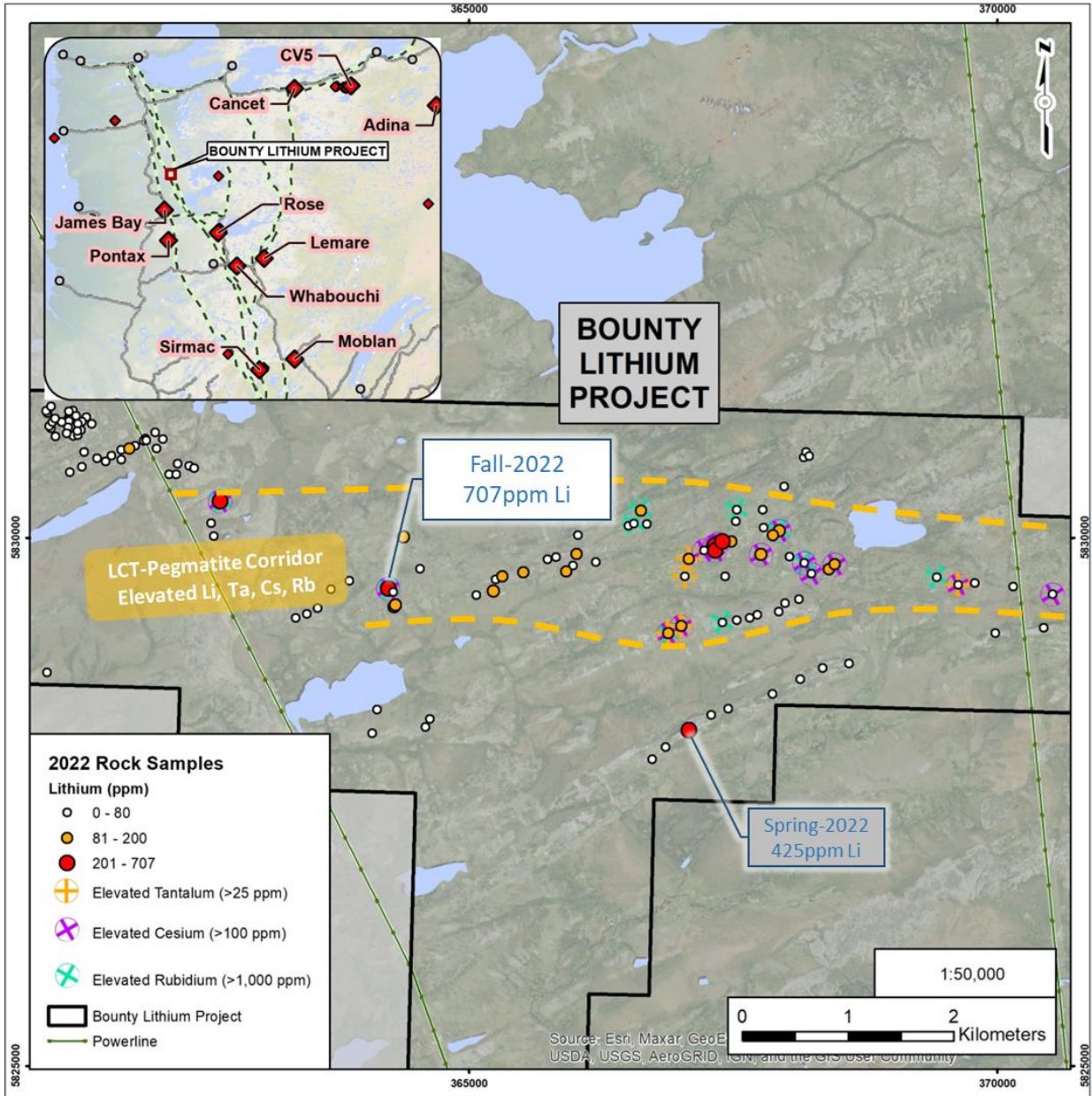


Figure 1: 2022 Sample Results



Figure 2: 2022 Pegmatite Outcrop

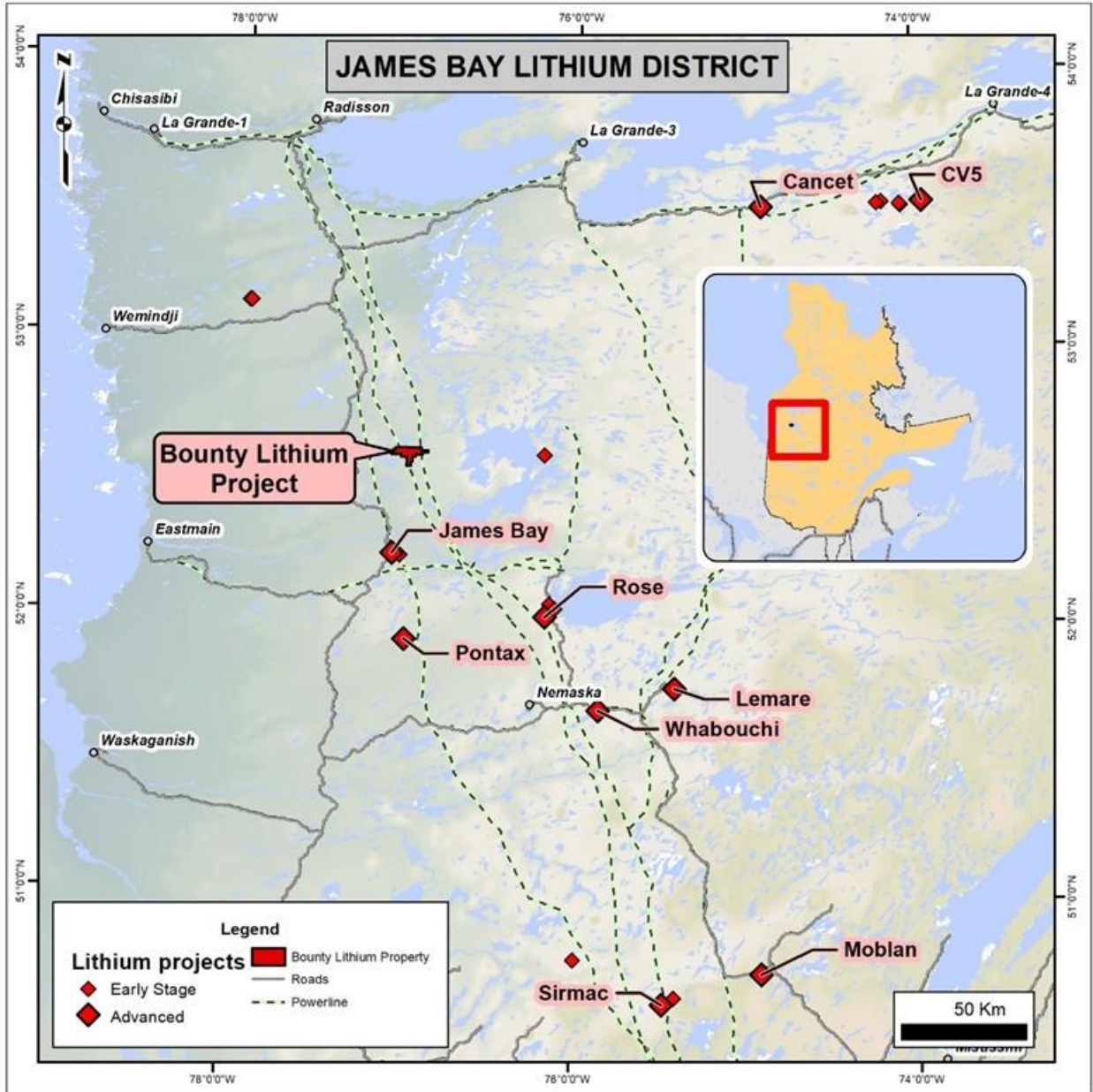


Figure 3: Bounty Property within the James Bay Lithium-Pegmatite District, Quebec.

Quality Assurance / Quality Control (QAQC)

All rock samples were shipped to SGS Canada's laboratory in Burnaby, BC, 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. The samples were then homogenized and subsequently analyzed for multi-element (including Li, Cs, Rb 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 the Bounty Lithium Project, located in Quebec, and the Dipole Lithium Project, in Newfoundland. The Company also retains interest in six Iron Ore properties located in the Province of Quebec, and portfolio of polymetallic projects in Newfoundland.

For further information contact:

Manning Ventures Inc.
Alex Klenman - CEO
Email: info@manning-ventures.com
Telephone: (604) 681-0084
www.manning-ventures.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

FORWARD LOOKING STATEMENTS:

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.