



## MANNING VENTURES

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### **MANNING VENTURES ANNOUNCES ASSIGNMENT AGREEMENTS TO ACQUIRE MINERAL CLAIMS**

**Vancouver, British Columbia, August 28, 2023** – Manning Ventures Inc. (the “**Company**” or “**Manning**”) (CSE: MANN; Frankfurt: 1H5) is pleased to announce that it has entered into into assignment and assumption agreements dated August 28, 2023 (the “**Assignment Agreements**”) among the Company, Wildwood Exploration Inc. (“**Wildwood**”), Shawn Ryan (“**Ryan**”), Isaac Fage (“**Fage**”, and together with Wildwood and Ryan, the “**Vendors**”) and Planet Ventures Inc. (the “**Assignor**”) to acquire an undivided 100% interest in and to 1,013 mineral claims (the “**Potier Claims**”) and an additional 413 mineral claims (the “**Pow Claims**”), located in the Province of Quebec, Canada.

The Assignor had previously agreed to acquire the Pow Claims and the Potier Claims from the Vendors pursuant to mineral claim sales agreements dated each of June 15, 2023 and July 13, 2023 (collectively, the “**Original Agreements**”). As of the date hereof, the Assignor has agreed to assign the rights and obligations granted to the Assignor pursuant to the Original Agreements, to the Company. In accordance with the terms of the Assignment Agreements, the Company will issue to the Assignor, an aggregate of 1,000,000 common shares in the capital of the Company (the “**Assignment Consideration Shares**”).

The entering into of the Assignment Agreements (the “**Transaction**”) constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as Alexander Klenman, the Chief Executive Officer of the Assignor, is Chief Executive Officer of the Company, and Christopher Cooper, a director of the Assignor, is Chief Financial Officer and a director of the Company.

The Transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) as the fair market value of the Transaction does not exceed 25% of the Company’s market capitalization. The Company will file a material change report in respect of the Assignment Agreements. As the Transaction may close within 21 days, the material change report may be filed less than 21 days before the expected date of the closing of the Transaction.

All securities issued in connection with the Transaction will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

All securities issued in connection with the Transaction referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, the Consideration Shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **Potier Claims Transaction Details**

As consideration for the Potier Claims, the Company has agreed to: (i) pay a cash fee of \$350,000 to Wildwood; and (ii) issue to Ryan and Fage, an aggregate of 8,000,000 common shares in the capital of the Company (the “**Potier Consideration Shares**”). The Potier Consideration Shares will be subject to voluntary escrow conditions pursuant to which: (i) 1/3 of the Potier Consideration Shares will be released from escrow on the date that is four (4) months and a day after the date on which the Company acquires the Potier Claims (the “**Potier Closing Date**”); (ii) 1/3 of the Potier Consideration Shares will be released from escrow on the date that is eight (8) months after the Potier Closing Date; and (iii) 1/3 of the Potier Consideration Shares will be released from escrow on the date that is twelve (12) months after the Potier Closing Date. Additionally, the Company will grant to Ryan, a one percent (1.0%) net smelter return royalty on the Potier Claims.

### **Pow Claims Transaction Details**

As consideration for the Pow Claims, the Company has agreed to: (i) pay a cash fee of \$125,000 to Wildwood; and (ii) issue to Ryan and Fage, an aggregate of 2,000,000 common shares in the capital of the Company (the “**Pow Consideration Shares**”). The Pow Consideration Shares will be subject to voluntary escrow conditions pursuant to which: (i) 1/3 of the Pow Consideration Shares will be released from escrow on the date that is four (4) months and a day after the date on which the Company acquires the Pow Claims (the “**Pow Closing Date**”); (ii) 1/3 of the Pow Consideration Shares will be released from escrow on the date that is eight (8) months after the Pow Closing Date; and (iii) 1/3 of the Pow Consideration Shares will be released from escrow on the date that is twelve (12) months after the Pow Closing Date. Additionally, the Company will grant to Ryan, a one percent (1.0%) net smelter return royalty on the Pow Claims.

### **About Manning**

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.

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**FORWARD LOOKING STATEMENTS:**

*The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.*

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and may not be offered or sold within the United States, or to or for the account or benefit of any U.S. person or any person in the United States, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. "United States" and "U.S. Person" are as defined in Regulation S under the U.S. Securities Act.*

*Certain information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about issuance of the Assignment Consideration Shares to the Assignor in accordance with the terms of the Assignment Agreements and the closing of the Assignment Agreements as planned or at all are forward looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions, or other factors, should change.*