

MANGANESE X SIGNS MOU WITH US BATTERY TECHNOLOGY LEADER C4V

Montreal, Quebec.(Newsfile Corp.-January 10, 2024) Manganese X Energy Corp. (TSXV: MN) (FSE: 9SC) (TRADEGATE: 9SC) (OTCQB: MNXXF) (the “Company” or “Manganese X”) is pleased to announce that **Manganese X** has signed a Memorandum of Understanding (MOU) with US battery technology leader C4V, leading to a potential offtake deal from the Company’s Battery Hill High Purity Manganese project in Woodstock, New Brunswick, Canada.

The non-binding agreement is based on the potential supply of Electric Vehicle (EV) compliant High Purity Manganese Sulfate Monohydrate (HPMSM), a sample of which is currently being pre-qualified by C4V for its Gigafactory joint ventures. The sample was produced as part of the Manganese X’s Pilot Plant Project, using its patent pending ground-breaking manganese purification technology to process Battery Hill manganese carbonate into EV (Electric Vehicle) compliant High Purity Manganese Sulfate Monohydrate (HPMSM) as a pre-cursor to the cathode.

Manganese X CEO Martin Kepman commented, “This is a significant step in Manganese X’s mission to become a sustainable and reliable North American supplier of HPMSM and could even potentially lead to being a worldwide supplier, thanks to C4V which also represents additional Gigafactories around the world. Through this MOU, we can ensure our HPMSM meets C4V specifications with the goal of progressing towards a binding offtake deal for our Battery Hill manganese.”

Kepman continued, “Our timing is excellent as EV car manufacturers ramp up their efforts to secure long term supplies of High Purity Manganese. Manganese is consistently in the news as a battery chemistry of choice. Not only is it less expensive to process, manganese provides the EV battery with greater energy density and rechargeability, as well as a longer life cycle.”

C4V is a US battery technology company and a global leader in renewable battery technology as well as involved in some of the world’s largest Gigafactory developments, including Recharge Industries’ Gigafactory in Geelong, Australia and iM3NY’s Gigafactory in the United States.

Shailesh Upreti C4V CEO remarked, “We are very excited to be part of a journey paving a robust path for domestic manufacturing and a sustainable North American supply chain. Our collaboration with Manganese X Energy is a testament to C4V’s aggressive and comprehensive supply chain program to identify cutting edge technologies and resource partners to achieve our net zero emission goals in a timely manner. We strongly believe manganese is a metal that has a significant role in this journey.”

About Manganese X Energy Corp.

Manganese X’s mission is to advance its Battery Hill project into production, thereby becoming the first public actively traded manganese mining company in Canada and US to commercialize EV Compliant High Purity Manganese, potentially supplying the North American supply chain. The Company intends on supplying value-added materials to the lithium-ion battery and other alternative energy industries, as well as striving to achieve new carbon-friendly more efficient methodologies, while processing manganese at a lower competitive cost.

For more information visit the website at www.manganesexenergycorp.com.

About C4V

C4V™ is a lithium-ion battery technology company possessing critical insight related to the optimum performance of lithium-ion batteries and Gigafactories. C4V’s discoveries have been fruitful in vastly extending battery life, safety and charge performance, however more important is the Gigafactory offering that allows emerging countries to establish their own robust

manufacturing ecosystem. C4V works with industry-leading raw material suppliers and equipment supply chain to bring to market fully optimized batteries possessing key economic advantages providing the ultimate “best in class” performance for various applications and end-to-end solutions to produce them on a Gigawatt hour scale. Among four different Gigafactory projects across the globe under development, iM3NY is C4V’s maiden lithium-ion cell manufacturer Gigafactory located at Endicott New York, the birthplace of IBM. With its highly scalable business model C4V aims to achieve 100GWh cell production capacity globally by 2030.

On behalf of the Board of Directors of
MANGANESE X ENERGY CORP.

Martin Kepman
CEO and Director
Email: martin@kepman.com
Tel: 1-514-802-1814

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information:

This news release contains certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Manganese X, are forward-looking statements. Forward-looking statements in this news release relate to, among other things, the Company’s exploration plans, assay analysis and results therefrom, and the upcoming Pre-Feasibility Study. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. 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. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Manganese X, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. These risks, as well as others, are disclosed within the Company’s filings on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Manganese X does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.