

Manning Ventures Inc. Options the Kaba Copper-Lithium Project, NW Ontario

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Vancouver, May 18, 2023 - [Manning Ventures Inc.](#) (the "Company" or "Manning") (CSE:MANN) (Frankfurt:1H5) (OTC:MANVF) is pleased to announce that it has entered into an Option Agreement (the "Option Agreement") with Gravel Ridge Resources Ltd. and Perry Vern English (collectively, the "Owners") who are the legal and beneficial holders of 44 mineral claims located in the Province of Ontario (the "Property") whereby the Owners have granted the Company the right to acquire a 100% interest in the Property.

The Kaba Project is an approximately 2,600-hectare Copper-Lithium exploration property located 50km northeast of the town of Nipigon, the junction of the Trans-Canada Highways 11 and 17, in northwestern Ontario, Canada. Logging roads provide excellent access.

Two copper occurrences on the property are intimately associated with the northwest trending Eastborne Hall Lake Fault, a product of late-stage Mid Continental Rifting (Figure 2). The occurrences are contained within copper-rich breccia's and veins, with chalcopyrite, bornite and pyrite associated with quartz breccia hosted within biotite granite and diabase.

The Company also targeted the project for it's Lithium potential. The Property is situated approximately 15kms east of the Barbara Lake Pegmatite field, where numerous discoveries of Li-bearing pegmatites have recently occurred. Currently there are multiple companies both developing and exploring for lithium in the immediate area (Figure 1).

Ground and magnetic surveys were completed on the Kaba ground in 1968 by Anglo-American. Two anomalies, 275m and 180m long, were outlined by magnetics. The EM survey indicated mineralization extended for 1200m. Drilling by Anglo highlighted 26.5m grading 1% Cu and 17.3m grading 0.54% Cu (MDI42E04NE00007). There were no analyses for gold.

Most copper assays were whited out in the assessment report. Other intervals include 2.02% Cu over 4.27m and 1.26% Cu over 3.65m. Chip samples in 1979 by Stinson reported 0.32% Cu over 9.14m (AFRI 42E04NE8355).

Very little systematic exploration and drilling has been completed along the copper-bearing structure with the last drill program completed in 1980 (3 holes for 172m). No assays are available.

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Figure 1: Kaba Cu-Li Project location, NW Ontario, Canada

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Figure 2: Late rift stage hydrothermal deposits related to the Mid Continental Rift

The Barbara Lake area includes, among others, Imagine Lithium, which recently drilled 21m of 1.16% Li₂O, and 5m of 1.12% Li₂O (Imagine Lithium, News Release, October 19, 2022) and Rock Tech Lithium's Georgia Lake Project, where the Northern Spodumene Pegmatite Area has a Measured resource of 2.31mt at 1.04% Li₂O and an Indicated resource of 4.31mt at 0.99% Li₂O (Rock Tech 43-101 PEA, March 15, 2021).

"When this project came to our attention we weren't necessarily looking to add to our portfolio, however once we completed due diligence we felt it is a compelling exploration target worth pursuing," said CEO, Alex Klenman. "The historical copper numbers are excellent and the prospectivity appears evident, but the geology, location, and recent lithium exploration success in the immediate area also make the project highly prospective for lithium-bearing pegmatites, which fits firmly within our current exploration focus. We're going to get active on the property in near term and we're looking forward to getting on the ground," continued Mr. Klenman.

The Company is currently planning an initial exploration program for Kaba to be conducted in the coming weeks and will announce details shortly.

Terms

Pursuant to the terms and conditions of the Option Agreement and in order to acquire a 100% interest in and to the Property, the Company must:

1. pay the Owners an aggregate of \$90,600 in cash, over a three-year period following the execution of the Option Agreement (the date of execution being referred to herein as the Effective Date");
2. issue the Owners an aggregate of 500,000 common shares in the capital of the Company Manning within five (5) business days of the Effective Date;
3. incur an aggregate of at least \$20,000 in exploration expenditures on the Property by the one (1) year anniversary of the Effective Date; and
4. grant the Owners a royalty equal to one and one-half percent (1.5%) of net smelter returns from the Property, which may be reduced at any time from one and one-half percent (1.5%) of net smelter returns to one percent (1.0%) of net smelter returns by the Company paying to the Owners an aggregate of \$600,000.

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

Qualified Person

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company. The QP and the Company has not completed sufficient work to verify the historic information on the properties comprising the Kaba Property, particularly regarding historical exploration, neighbouring companies, and government geological work.

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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