Canadian Manganese Company Inc.

Canadian Manganese Reports Year End 2020 Results

Toronto, March 17, 2021 – Canadian Manganese Company Inc (the "**Company" or "CMC**"), which holds the Woodstock battery metal manganese property in New Brunswick, reports its financial results and results of operations for the year ended December 31, 2020.

This news release should be read in conjunction with the Company's audited financial statements and the associated management's discussion and analysis (MD&A) for the year ended December 31, 2020 which are available on the Company's website at www.CanadianManganese.com or under the Company's profile at www.sedar.com.

VISION

Canadian Manganese's business objective is to advance the development of its Woodstock manganese property in New Brunswick to become a supplier of high purity manganese (Mn) metals for the lithium-ion battery industry.

Manganese – A Critical Mineral

Manganese has been defined by the Canadian and US governments as a strategic metal that is essential for national defense, aerospace, technology, and energy that is highly susceptible to supply interruptions due to the lack of domestic production. The US has included manganese on its list of 35 critical minerals.

On March 11, 2021 Canada's Minister of Natural Resources announced the release of a Canadian critical minerals list which includes manganese. The critical minerals on Canada's list are used to develop clean technologies, from solar panels to EV batteries. Critical minerals are vital to growing Canada's clean, modern economy. Canada is primed to capitalize on the rising global demand for critical minerals, driven in large part by their role in the transition to a low-carbon and digitized economy. Essential for renewable energy and clean technology applications (batteries, permanent magnets, solar panels and wind turbines), they are also required inputs for advanced manufacturing supply chains, including defence and security technologies, consumer electronics, agriculture, medical applications and critical infrastructure.

Currently there is no primary manganese mine production in the USA or Canada and 100% of the electrolytic manganese metal that is consumed in North America and Europe is imported from other countries, most notably from China, which controls over 95% of the global supply, and from South Africa—the only other producer outside of China.

Manganese Battery Demand Expected to Grow

Manganese is a key component in the formulations of the cathode material used in high-performance lithium-ion batteries, and in utility bulk energy storage facilities, which are expected to create strong demand for high-purity manganese products.

Advancements in electric vehicle manufacturing are transforming the entire global automobile industry and driving increased battery demand and it has been suggested that one third of all new cars sold worldwide could be electric by the end of the decade. The Li-ion battery is powering the electric vehicle revolution around the world. This market is growing exponentially and with projected increased production of electric vehicles is expected to continue to grow into the future. While much of the attention has been devoted to lithium and cobalt, manganese is one of the overlooked but strategically important mineral components on the cathode part

of the Li-ion battery. NMC (nickel/manganese/cobalt) batteries are becoming the most widely used rechargeable battery for next-generation automotive and industrial uses. Manganese battery demand is expected to grow strongly.

At Tesla Battery Day on September 22, 2020, Tesla announced that it intends to use a nickel-manganese [NM] cathode battery (2/3 nickel, 1/3 manganese) for its medium to long range vehicles. Previously Tesla only used nickel-cobalt-alumina [NCA] for its cathode material, with no manganese. The main reasons to shift towards manganese are that it provides increased safety, lower costs, and is relatively easy to source, especially when compared to cobalt. Tesla's deployment of manganese in its batteries is expected to drive an increase in high-purity manganese demand.

Woodstock Manganese Project

Canadian Manganese Woodstock property is located in Carleton County, five km west of the town of Woodstock, in west-central New Brunswick. The property is well situated with respect to infrastructure and is located near the junction of the Trans Canada and US Interstate I-95 highways, and approximately 9 km from the border with the state of Maine, USA. Access to the property is available by New Brunswick Provincial Government maintained paved roads extending from the main Trans-Canada Highway network.

The Woodstock Project covers mineral claims covering 58 km^2 and hosts the Plymouth Mn-Fe deposit, which hosts a mineral resource estimate of **Inferred resources totalling 44.8 million tonnes grading 9.85% Mn** and 14.15% Fe at a 3.5% Mn cut-off, or **9.72 billion pounds of contained manganese**.

The 2014 Mineral Resource Estimate for the Plymouth Mn-Fe deposit was prepared by Mercator Geological Services as disclosed in the Technical Report issued in July of 2014 as a Preliminary Economic Assessment of the deposit [*report entitled: Preliminary Economic Assessment on the Woodstock Manganese Property, New Brunswick Canada. Effective Date: July 10, 2014. Prepared by Dharshan Kesavanathan, P.Eng., Laszlo Bodi, P.Eng., Michael Cullen, M.Sc., P.Geo., Mike McLaughlin, P.Eng., Stephanie M. Goodine, P.Eng., and Wenchang Ni, P.Eng.*].

In addition, the Woodstock project hosts several undeveloped deposits including the North Hartford and South Hartford deposits located less than 2 km on strike to the north of the Plymouth Mn-Fe deposit. Historical uncategorized resource estimates for the Hartford deposits include *45 million tonnes grading 8% Mn and 12% Fe in the North Hartford deposit and an additional *****45 million tonnes grading 8% Mn and 12% Fe in the South Hartford deposit (Strategic Manganese Corporation; Sidwell, 1957).

*******Historical Estimates*: *Readers are cautioned that the estimates for the Hartford deposits are historic and based on data obtained and prepared by previous operators and neither Canadian Manganese nor its predecessors have located original assay sheets or details of the estimation methodology, nor the key assumptions or parameters, underlying the estimates. A qualified person has not done sufficient work to verify or classify the historical estimates as current mineral resources. Canadian Manganese is not treating the historical estimates as current mineral resources, and these estimates should not be relied upon.*

Development Strategy

To date Canadian Manganese has undertaken several programs to evaluate the Plymouth Mn-Fe deposit as a potential open pit mining, hydrometallurgical and electrowinning operation for production of high-purity manganese metal products. In doing so, the Company completed a Preliminary Economic Assessment of the deposit in 2014 supported by among other things, a comprehensive program of bench-scale metallurgical test work as documented in the 2014 PEA prepared by TetraTech that evaluated open pit mining scenarios and hydrometallurgical processing.

Metallurgical development programs for Woodstock have focused on the production of high-grade electrolytic manganese metal and the intermediate production of purified manganese sulphate solution as an interim step, enabling the add-on production of manganese chemicals, manganese catalyst, battery grade manganese dioxide and high-purity manganese metal for electronics. The metallurgical process defined for processing of the Plymouth mineralization is based on technology to achieve an ultra-pure solution of manganese sulfate. Electrowinning tests

consistently produced electrolytic manganese metal with a metallic manganese content of greater than 99.99% and a total manganese content ranging from 99.70% to 99.76% Mn.

Canadian Manganese believes additional opportunities exist for the production of alternative high-purity manganese chemicals and compounds that may provide the project an opportunity to become a supplier of high-purity manganese products for the rechargeable battery industry.

Canadian Manganese plans to continue further evaluation and development work on its Woodstock's property and seek opportunities in the Li-ion battery industry to unlock Woodstock's potential. It is anticipated that such programs will include a market assessment for these commodities, as well as additional metallurgical test work as may be required to demonstrate production of high-purity manganese chemicals and compounds.

Canadian Manganese plans to take steps to apply for a stock exchange listing, subject to market and trading conditions and obtaining any necessary approvals, on the Canadian Securities Exchange (CSE).

Financial Results

The Company recorded no revenue in the year ended December 31, 2020 or December 31, 2019.

For the year ended December 31, 2020, the Company recorded a loss of $125,998, compared to a loss of $117,301 for the year ended December 31, 2019.

Current assets at December 31, 2020 were $63,486. Accounts payable and accrued liabilities were $321,979 at December 31, 2020, including an advance from director in the amount of $103,398 and $136,805, due to its former parent company Buchans Resources Limited.

At December 31, 2020, Canadian Manganese held mineral properties with a combined book value of $4,662,321.

Canadian Manganese's working capital is dependent upon the successful closing of a planned private placement of Canadian Manganese shares.

ABOUT CANADIAN MANGANESE

Canadian Manganese is a Canadian mineral development company aiming to become a supplier of high-purity electrolytic manganese metal products for the rechargeable battery industry.

Enquiries: investors@canadianmanganese.com

John F. Kearney: Chairman & Chief Executive **+1 416 362 6686**

Danesh Varma: Chief Financial Officer **+ 44 (0)77409 32766**

Additional information on Canadian Manganese Company Inc. is available at www.CanadianManganese.com

Forward-Looking Statements

This news release contains certain forward-looking statements relating to, but not limited to, the Company's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in the development of projects changes in exchange rates, fluctuations in commodity prices, inflation and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results. Shareholders and prospective investors should be aware that these statements are subject to known and unknown risks uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.