



## ANNUAL MEETING OF SHAREHOLDERS 2021

### CORPORATE UPDATE

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Toronto, June 24, 2021 – Canadian Manganese Company Inc. (“CMC” or the “Company”) reports that it held its Annual Meeting of Shareholders today in Toronto at which all resolutions were approved and passed.

At the meeting, Matthew Allas, President and Chief Executive Officer, provided an update on the current activities and outlook for the Company to shareholders.

#### CEO UPDATE

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##### Re-Evaluation of Technical Information

As part of the previously announced proposed public listing process, the Company engaged the services of Mercator Geological Services and Thibault & Associates Inc. to re-evaluate the geological data and mineral resource estimates, and preliminary processing alternatives, respectively, for the future production of a high-purity manganese product from the Company’s Woodstock Manganese Project in New Brunswick. This information will be used to prepare an updated 43-101 Technical Report, which is expected to be completed in the coming weeks, and subsequently used to assist in finalizing CMC’s application for listing on the CSE.

##### ESG & Stakeholder Engagement

CMC’s goal of producing a high-purity manganese product for the battery sector is driven by the belief that the reduction in carbon emissions through electrification initiatives will meaningfully benefit the environment and society. Environmental, social and governance (“ESG”) issues have quickly emerged at the forefront of not only the resource landscape, but within most industry board rooms and among investors globally.

CMC’s management and board have recognized the importance of ESG in both the execution of near-term evaluation programs and the implementation of our long-term strategy. As investors become more informed on the procurement and processing of materials into the battery sector, we believe that capital will be reallocated away from companies that have poor ESG ratings and are unable to improve due to fundamental asset constraints.

CMC’s belief is that prioritizing ESG practices from the outset will fundamentally differentiate our business and generate significant long-term value for all stakeholders. We are actively evaluating our immediate work program initiatives and intend to engage with the First Nations, local stakeholders and various levels of government prior to embarking on any on-ground activities. We look forward to providing numerous updates on these initiatives the coming months and welcome any questions during this period.



**ELECTION OF DIRECTORS AT THE ANNUAL MEETING**

All of the nominees for election as director: Messrs. John Kearney, Matthew Allas, John Allan, Aiden Carey, John Hurley and Danesh Varma, were unanimously elected as directors, to serve until the next meeting of shareholders.

<b>Director</b>	<b>Votes For</b>	<b>% of Votes For</b>	<b>Votes Withheld</b>
John F. Kearney	55,924,198	100%	Nil
Matthew Allas	55,924,198	100%	Nil
John Allan	55,924,198	100%	Nil
Aiden Carey	55,924,198	100%	Nil
John Hurley	55,924,198	100%	Nil
Danesh Varma	55,924,198	100%	Nil

**RE-APPOINTMENT OF AUDITORS**

McGovern Hurley LLP, Chartered Professional Accountants were re-appointed as auditors for the current year and the directors were authorized to fix the remuneration of the auditors.

**SHARE BASED COMPENSATION**

The ratification of the Company’s Stock Option Plan and the adoption of a Restricted Share Unit Plan and a Deferred Share Unit Plan were approved.

**ABOUT CANADIAN MANGANESE**

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

CMC holds the Woodstock Manganese Project in New Brunswick containing the Plymouth manganese-iron deposit that hosts an Inferred Resource of 44,770,000 tonnes grading 9.85% manganese and on which a positive preliminary economic assessment, NI 43-101 technical report was completed in 2014.

**Qualified Person and Technical Report**

Paul Moore is the Company’s non-independent Qualified Person as defined by National Instrument 43-101 who has approved the scientific and technical information relating to CMC’s Woodstock property contained in this News Release.

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 [*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.*]. (Technical Report filed on SEDAR under the profile of CMC’s parent company, Buchans Resources Limited, at [www.sedar.com](http://www.sedar.com) and on the Company’s website).



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Additional information on CMC is available at [www.CanadianManganese.com](http://www.CanadianManganese.com)

**Notice regarding forward-looking statements:**

*This press release includes forward-looking statements regarding CMC, Maximos, and their respective businesses, which may include, but is not limited to, statements with respect to the expected use of the net proceeds from the Financing, the plan to create a diversified technology metals company through a disciplined growth strategy, the proposed business plan of CMC and other factors. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this press release, including completion of the transaction, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the mining industry, economic factors, the equity markets generally and risks associated with growth and competition. Although CMC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and CMC undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*