



## Grants Restricted Share Units and Stock Options Closes Private Placement Financing \$255,000

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**Toronto, June 28, 2021 – Canadian Manganese Company Inc. (“CMC” or the “Company”)**, reports that the Board of Directors approved the grant of Restricted Share Units (RSUs) and Stock Options to directors, management, consultants and service providers.

### **Adoption of Restricted Share Unit Plan and Grant of RSUs**

The Company reports that at the Annual Meeting held June 24, 2021, Shareholders approved a rolling Restricted Share Unit Plan (“RSU Plan”) whereby the Company may issue up to 3% of its issued capital as Restricted Share Units (each, an “RSU”) to eligible directors, officers, employees and consultants. The RSU Plan was adopted to provide remuneration and long-term incentives to the Company’s directors, executives, employees and service providers, while preserving the Company’s cash, and to align the interests of such persons with the long term interests of shareholders.

The Board of Directors has approved the grant of a total of 1,700,000 RSUs representing 1.2% of the shares outstanding to directors, officers, management, and employees pursuant to the RSU Plan. Upon vesting, each RSU entitles the grantee the right to receive, on or after the payout election date and until the expiry date, one fully paid common share of the Company, or the then equivalent value in cash, at the Company’s discretion.

300,000 RSUs were granted to four independent directors, with immediate vesting, a payout election date on or after April 1, 2022, and an expiry date of March 31, 2026.

700,000 RSUs were granted to John Kearney, Chairman, as a one-time grant, with immediate vesting, a payout election date on or after April 1, 2022, and an expiry date of March 31, 2026.

400,000 RSUs were granted to senior officers, including 250,000 RSUs to Matthew Allas, CEO and 100,000 to Richard Pinkerton, CFO, half (50%) with immediate vesting and a payout election date on or after April 1, 2022, and one-half (50%) on March 31, 2022, with a payout election date on or after January 1, 2023, and an expiry date of March 31, 2026.

300,000 RSUs were granted to other service providers, half (50%) with immediate vesting and a payout election date on or after April 1, 2022, and half (50%) vesting on March 31, 2022, with a payout election date on or after January 1, 2023, and an expiry date of March 31, 2026.

### **Grant of Incentive Stock Options**

The Company also announces the Board of Directors has approved the grant under to the Company’s Stock Option Plan of a total of 2,650,000 incentive stock options, representing 1.8% of the currently issued shares, to directors, officers, consultants and other service providers.



600,000 options were granted to four independent directors; 500,000 options to John Kearney, Chairman, 500,000 options to Matthew Allas, CEO, 400,000 options to Richard Pinkerton CFO, and 650,000 options to employees, consultants and other service providers.

All of the stock options are exercisable at a price of \$0.25 per share for a term of five years and will vest quarterly over a period of two years.

The Company had previously issued a total of 5,278,440 options exercisable at \$0.18 per share in replacement of options previously issued by Maximus Metals Corp which was acquired by CMC in April 2021.

### **Private Placement Financing**

CMC also reports the closing of a second and final tranche of its non-brokered, private placement and has issued 1,136,339 common shares, at a subscription price of \$0.225 per share, for gross proceeds of \$255,676.

The shares issued in connection with the placement are subject to a four month hold period from the date of issuance. The Company confirms that there is no material fact or material change related to the Company which has not been generally disclosed.

### **Shares Outstanding**

Following the closing of the private placement, CMC now has 144,714,576 common shares outstanding.

The Company also now has 1,700,000 RSUs and 7,928,440 stock options outstanding, representing 1.2% and 5.5%, respectively, of the issued shares.

### **ABOUT CANADIAN MANGANESE**

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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 was completed in 2014.

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