Investing In The Future

Manganese X Mission

To become the first publicly traded mining company in Canada and the US to commercialize high-purity EV-compliant manganese

Disclaimer

Certain statements in this presentation are forward-looking statements which may include, but are not limited to, statements with respect to the future financial or operating performance of Manganese X Energy Corp. and its projects, the market conditions, business strategy, corporate plans, objectives and goals, the estimates of the timing, cost, nature and results of corporate plans, the strategy for the development of Manganese X Energy's property and regulatory matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Manganese X Energy Corp. to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Although Manganese X Energy Corp. believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements. You are cautioned not to place undue reliance on any such forward-looking statements, whether made in this presentation or in any question-and-answer period related to this presentation.

Strategic Investor

Manganese X Energy received **C$1.71 million** from the early exercise of **28.57 million** warrants by strategic investor **Eric Sprott**.

Following the exercise, Mr. Sprott beneficially owns **85.71 million shares**, representing approximately **35%** of the Company's issued and outstanding common shares.

The early exercise strengthens Manganese X's working capital as the Company advances its Battery Hill High-Purity Manganese Project through the final stages of its Pre-Feasibility Study.

High Purity Manganese Supply & Demand

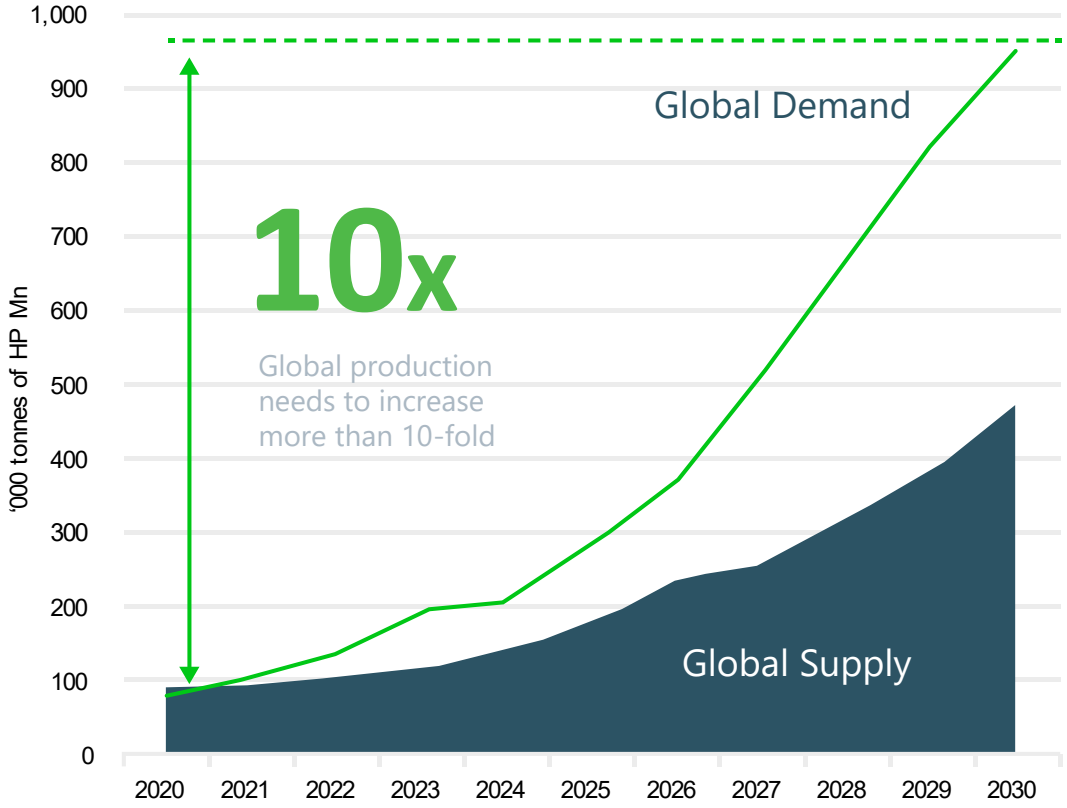
Manganese is becoming the EV critical mineral of choice

- Less expensive to process
- Provides greater energy
- Greater density
- Larger life-cycles

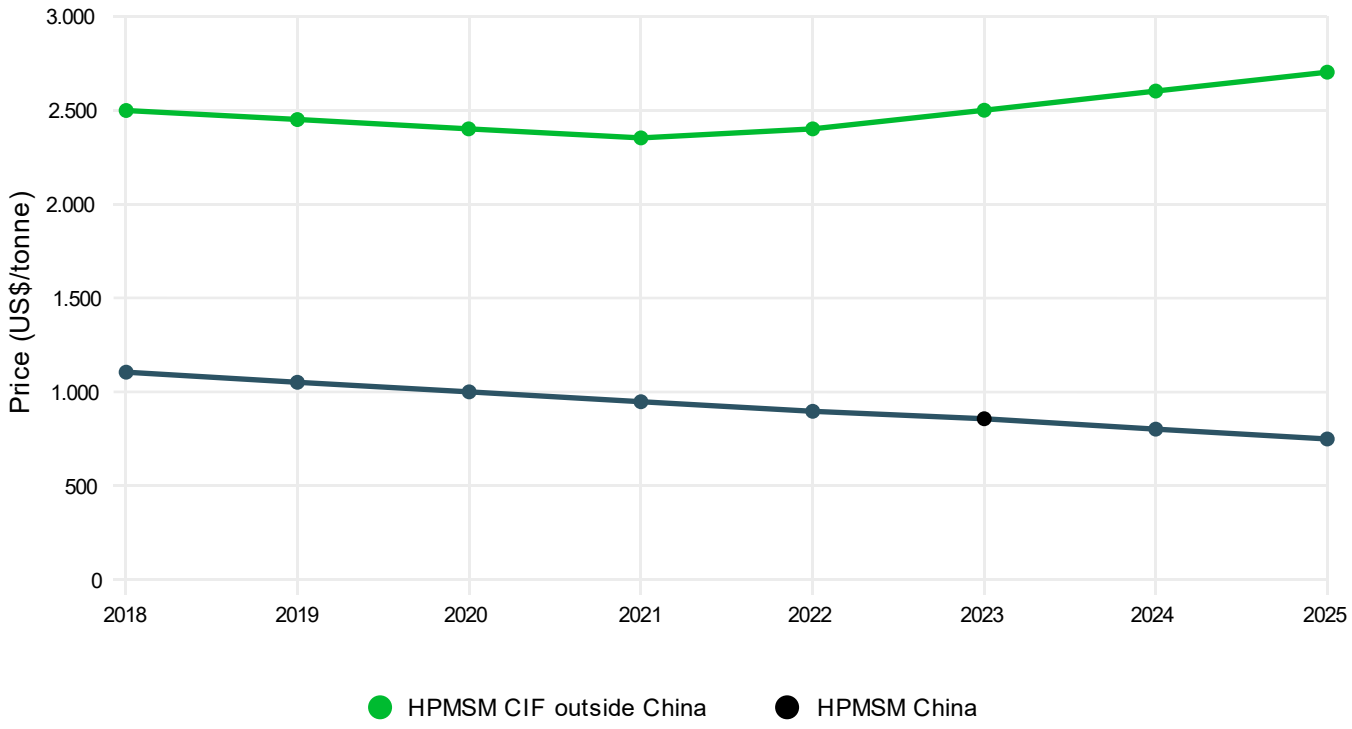
China produces over

90 % of the world's high purity electrolytic Manganese metal (HPEMM) and high purity Manganese sulphate monohydrate (HPMSM)

Global high purity Manganese demand will increase by tenfold to 2030



Price Premium for HPMSM



Non-Chinese supply is expected to retain a market premium over Chinese supply.

To incentivize new high-grade manganese production outside China, prices near or above US $2,500/tonne are needed.

New EV Trends

By 2026, the EV battery revolution is expected to take off in North America, with major automakers embracing this new battery technology.

Simple transmissions and no oil changes will make EVs even more attractive to consumers.

EV Battery advancements:
Chinese automakers, including BYD, now have batteries with 1,000 km range and <5 min recharge time. US and European EV makers are following the trend to achieve this holy grail.

1,000 km range

<5 min
recharge time

Growing demand:
Higher battery metal content means increased manganese usage.

Energy storage:
Beyond EVs, manganese plays a critical role in high-density batteries for wind and solar energy storage- an even faster-growing market.

Most Important Battery Chemistries:

LMFP and LMR (60% High Purity Mn)

LMFP (Lithium Manganese Iron Phosphate) and **LMR** (Lithium Manganese Rich) are now becoming the most prominent chemistries.

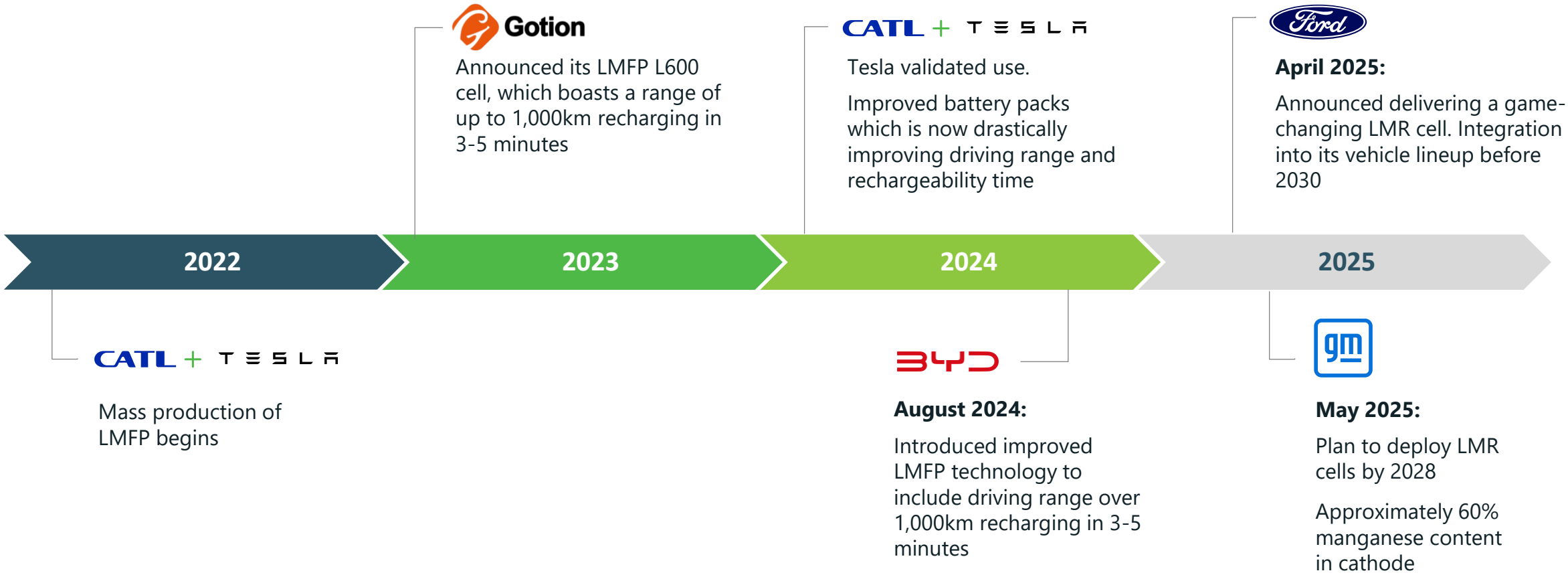
LMFP and LMR are advanced battery chemistries increasingly used in electric vehicles for their high manganese content, which reduces reliance on costly materials like nickel and cobalt.

LMFP (Lithium Manganese Iron Phosphate) combines LFP's safety with manganese's energy boost. It offers better performance, longer life, and strong thermal stability—ideal for EVs and energy storage.

LMR (Lithium Manganese-Rich) delivers high energy density and safety using a mix of lithium, manganese, nickel, and cobalt.

Higher Manganese Content In EV Battery Chemistry

(60% to 80% High Purity Mn in Cathode)



Battery Minerals And Technology Assets

Primary Corporate Assets

- Flagship Asset - Battery Hill Manganese Deposit (47 year mine life based on PEA)

Innovative patent purification technology Process

- High Purity Manganese extraction processing technology in progress
- Compatible with current and developing EV battery chemistries

Responsible and Ethical Source of Manganese

The Battery Hill project in New Brunswick

- **Consists of:** 55 claims totalling 1228 hectares, located in New Brunswick, Canada
- **Encompasses all or part of 5 Manganese zones:** Iron Ore Hill, Moody Hill, Sharpe Farm, Maple Hill and Wakefield
- **Excellent location:** approximately 5 km northwest of the town of Woodstock and are easily accessible from the Trans-Canada highway via all-weather roads
- **Strategically situated:** 12 km from the US (Maine) border, near existing power transmission lines, railway and road access that provide suitable transport to major shipping lanes on the Atlantic Saint Lawrence Seaway

PEA Highlights

Robust Economics

NPV (10% discount rate):

USD **$486M**

25 %

internal rate of return (“IRR”)

Capital costs (“CAPEX”) of

USD **$350M**

with a **payback of 2.8 years**

Average annual gross revenue of

USD **$177M**

per year over the **47 years Project life**

Life of mine (“LOM”) operating cost (“OPEX”) of

USD **122/t**

material processed

PEA Highlights

HPMSM Market Price

- Base case market price of **USD2,900/t** for battery-grade high-purity manganese sulphate ("HPMSM") is well below the long-term forecast price of USD4,200/t HPMSM estimated by CPM Group

Project Objectives

- High Purity Manganese Pilot Plant and drill program completed. Pre-feasibility study to be completed by 4th quarter 2026

Low Environmental Impact

- No risk of acid drainage
- No tailings pond (dry stacking)

Long Mine Life

Potential to expand production. If market is there, can double production to meet the demand.

40 YEAR

mine production life and seven years of stockpile reclaim feed

Total LOM production of

3.2M TONNES of HPMSM

Average annual HPMSM production of

68k TONNES

over LOM

Average annual HPMSM production of

84k TONNES

in first seven years of production

Global Patent Portfolio Strengthens Battery-Grade Manganese Processing IP

South Africa and U.S. Patents for Battery-Grade High-Purity Manganese Processing

Two patent milestones reinforce Manganese X's proprietary purification process, expand its global intellectual property footprint, and support the commercialization of Battery Hill's downstream high-purity manganese strategy.

South African Patent

Granted by the South African Patent Office for Manganese X's proprietary manganese sulphate purification process.
Strategically important in one of the world's largest manganese-producing jurisdictions and supportive of the Company's broader global IP footprint.

U.S. Patent

Granted by the U.S. Patent Office, protecting Manganese X's proprietary purification process in one of the world's most important battery markets.
Reinforces the Company's strategy to become a vertically integrated North American supplier of battery-grade manganese.

Why it Matters

Both patents support Battery Hill's Pre-Feasibility Study and commercialization plans as Manganese X evaluates multiple processing pathways to optimize technical performance, scalability, and project economics.
High-purity manganese sulphate is a critical cathode precursor material used in lithium-ion battery chemistries for EVs and stationary energy storage systems.

Global IP Portfolio:
• South Africa Granted • U.S. Granted • Applications Filed in Canada, Mexico and Australia

"This achievement reinforces the strength of our technology and our commitment to building a secure and scalable domestic supply chain."
– Martin Kepman, CEO

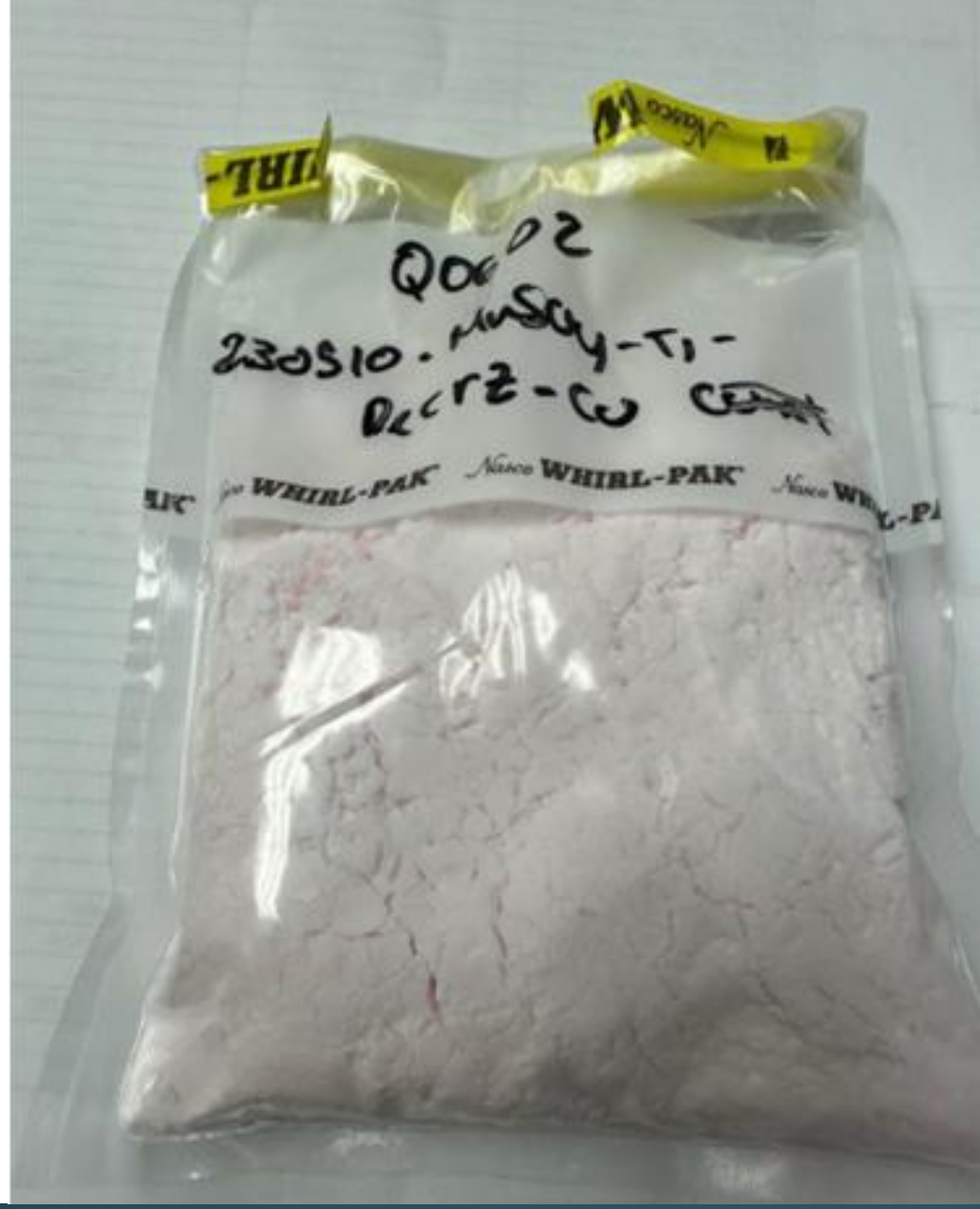
Pilot Plant Project

Completed

Recently Completed plant pilot project produced HPMSM EV compliant samples on larger and economic scale at a $1.5M cost, validating our technology.

Independent 3rd party lab validation of compliant purity levels for EV battery chemistry

! HPMSM samples from plant pilot project are being tested and evaluated for the EV cathode for the pre-approval and pre-qualification processes (C4V)



Manganese X Energy Signs MOU With US Battery Technology Leader C4V

We signed a non-binding **Memorandum of Understanding (MOU) with US battery technology leader C4V**, leading to a potential offtake deal

This MOU 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

C4V CHARGING AHEAD

C4V is a U.S. 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 C4V's Gigafactory in the United States

This is a significant step in our mission to become a sustainable and reliable North American supplier of HPMSM and could even potentially lead to being a worldwide supplier. 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

Completed phase 2, commenced final phase 3 for the prequalification process. A more stringent validation to determine if Manganese X's sample meets standards required for long cycling performance and capacity retention of the cells

Positive C4V Prequalification Phase 2 Results

70% Capacity Retention After 4,600 Cycles Advancing Towards Final Phase 3 Testing with C4V

- **Phase 2 results:** Outperformed standard EV batteries by more than 2x
- **Represents over double** the cycle life of conventional NMC EV batteries
- **Significantly outperforms** robust LFP and LMFP chemistries (see chart in news release)
- **Only one phase left:** rigorous pre-qualification/testing ongoing for 15+ months
- **Manganese X is among the few** global manganese companies undergoing such stringent battery pre-testing
- **High-Purity Battery Grade Manganese** proving to be game-changing for EV and BESS markets

Positive Phase 2 Ore-Sorting Results

Battery Hill Project – Woodstock, NB (August 2025)

Key Highlights

- 80% Increase in Mill Feed Grade – Higher manganese per tonne after ore sorting through waste rock reduction
- Projected CAPEX & OPEX Savings – Smaller facilities, reduced energy & water usage
- Large-Scale Pilot Program 500 kg tested at Rados Technologies (South Africa)
- Full-scale production equipment (not lab scale)

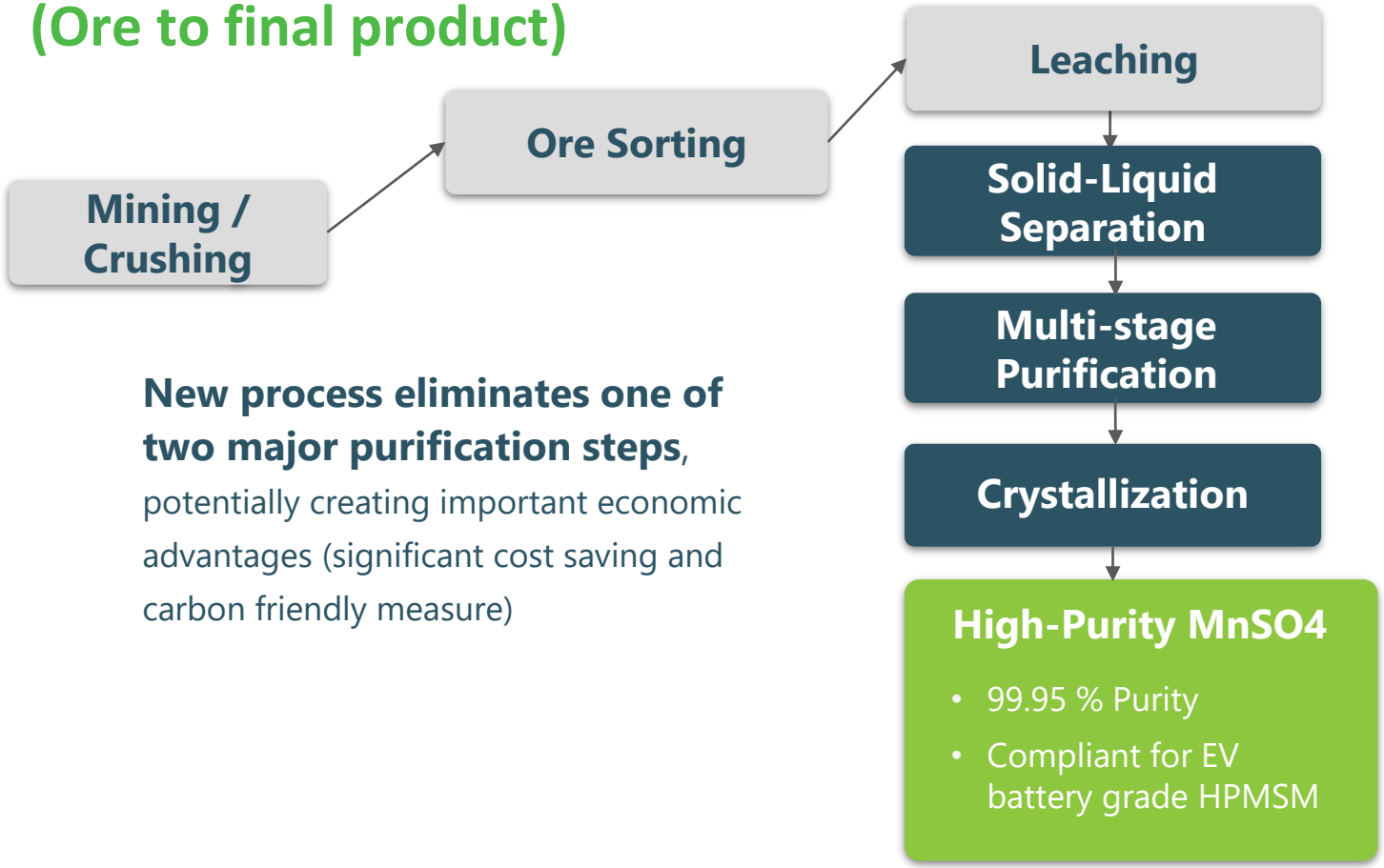
Strategic Impact

- Supports Prefeasibility Study (Q4 2026 completion date)
- Improves: NPV & IRR, production cost per tonne, resource utilization, tailings reduction, environmental impact

> “Ore sorting confirms strong economic potential—higher feed grade means more efficient production, cost savings, and long-term value creation.”
>
> - Martin Kepman, CEO

Innovative purification technology process flow-sheet

(Ore to final product)



New process eliminates one of two major purification steps, potentially creating important economic advantages (significant cost saving and carbon friendly measure)

Manganese X will become one of very few companies in world producing MnSO4 directly from ore, avoiding costly and environmentally unfavorable Electrolytic Manganese Metal (EMM) process

Battery Hill Prefeasibility Study

Project Overview

Location: Near Woodstock, New Brunswick, 15 km from U.S. Border

1,225 hectares, 54 claims

One of North America's Largest Manganese Carbonate Deposits

PFS Started, Completion Targeted for Q4 2026

Goal: EV & Energy Storage Readiness

Project De-Risking: 110 drill holes, $2-3 mill on metallurgical, total expenditure ~$9 million

Key Partners & Roles

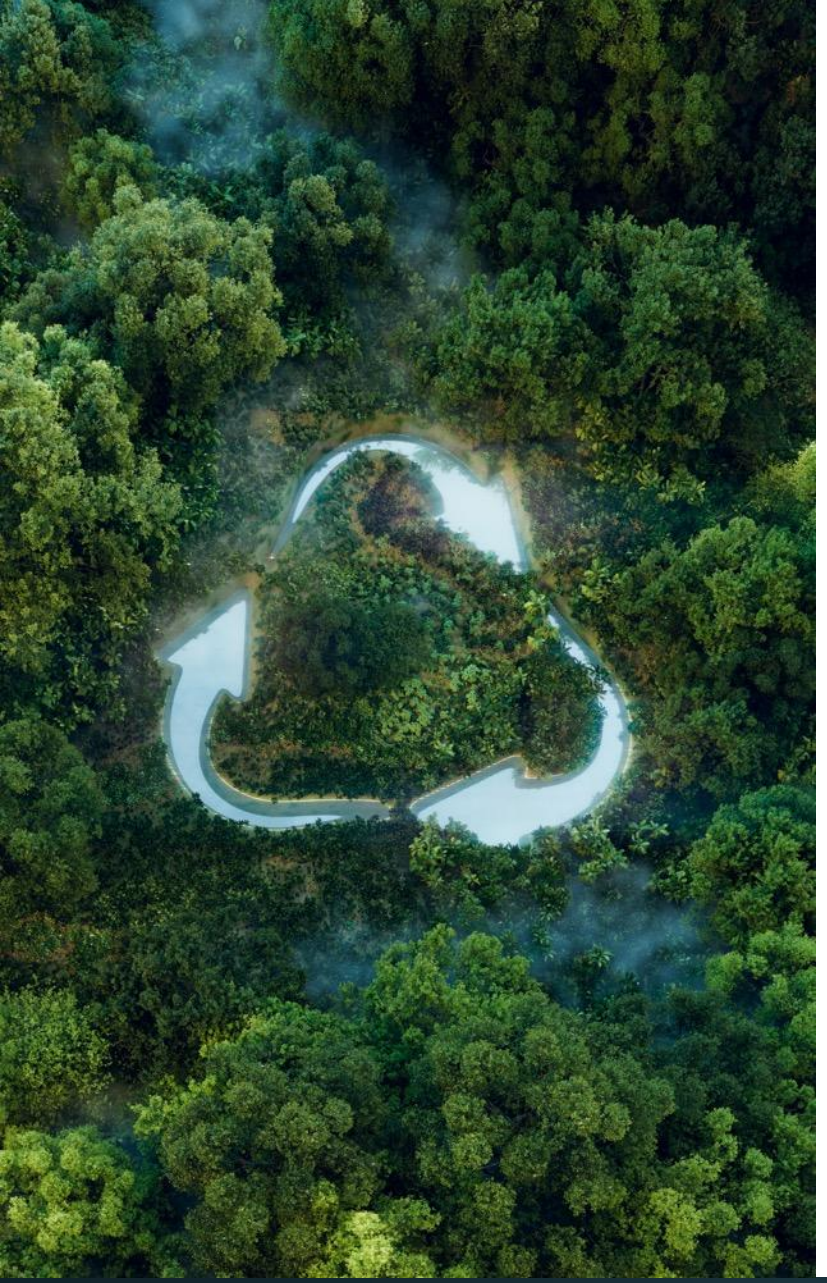
ABH Engineering

- Mine Design & Scheduling
- Process Engineering
- Cost Estimation & Planning

GEMTEC
Consulting Engineers and Scientists

- Environmental & Hydrogeology
- Community & First Nations Engagement
- Permitting & Compliance

> The PFS kick-off is a major milestone, ensuring environmental responsibility, technical rigor, and maximum shareholder value”
>
> - Martin Kepman, CEO



Battery Hill Sustainable Manganese Project

Low-impact, secure North American supply for EV batteries

- Battery Hill aims to be the **leading environmentally responsible producer** of High Purity Manganese for the North American EV battery industry
- Designed to deliver **a secure, traceable domestic supply** — no active North American manganese mines, reducing reliance on higher-risk overseas sources
- **ISO-compliant Life Cycle Assessment (ISO 14040/14044)** planned to establish Battery Hill's mine-to-market carbon footprint (by MINVIRO)
- Potential to integrate renewable energy methods to further reduce sustainability metrics

2026 Strategies And Goals

- Based on the successful Battery Hill PEA we have **initiated our pre-feasibility study** to be completed by the 4th quarter 2026 to aggressively advance the Battery Hill project
- **Pursue negotiations with a multi-national companies** to explore future development and sales of our value-added manganese products to the North American markets
- **Continue sending out HPMSM samples** to requested EV battery makers, OEM's and cathode makers for pre-qualification testing in the cathode
- **Pursue licensing technology opportunities**

Key Milestones

2026

- PFS to be completed by Q4 2026
- Initiate Lifecycle Study Project Evaluation
- Continuing to produce high-purity material in preparation for EV OEMs and cell manufacturer testing & prequalification
- Environmental and geotechnical studies for Pre-Feasibility Study and Permitting
- Continue Community and First Nations Engagement

2027

- Demonstration plant
- Commence Feasibility Study
- Submit applications for environmental and mining permits

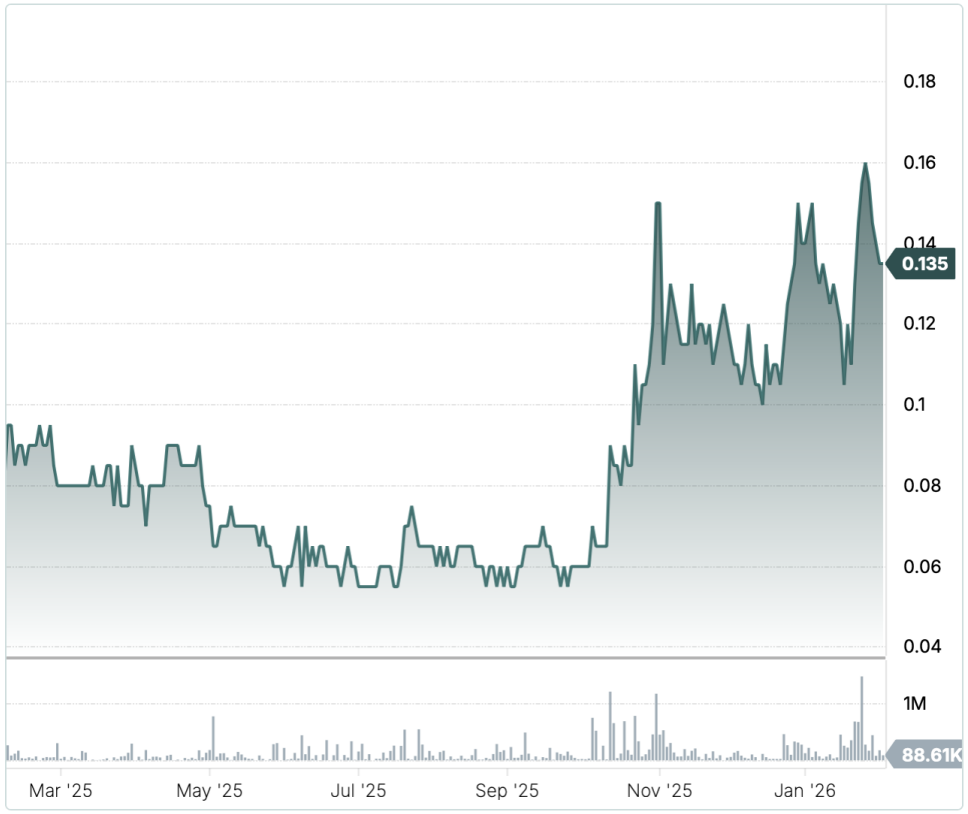
2028

- Prepare mining construction for modular production
- Finalized permitting

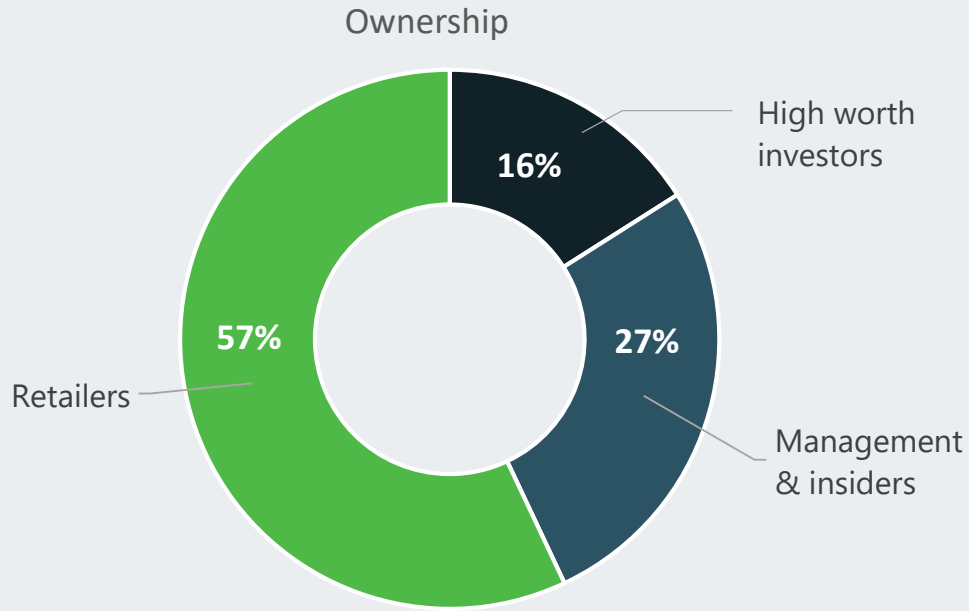
2029

- Final Construction and Commercial Production

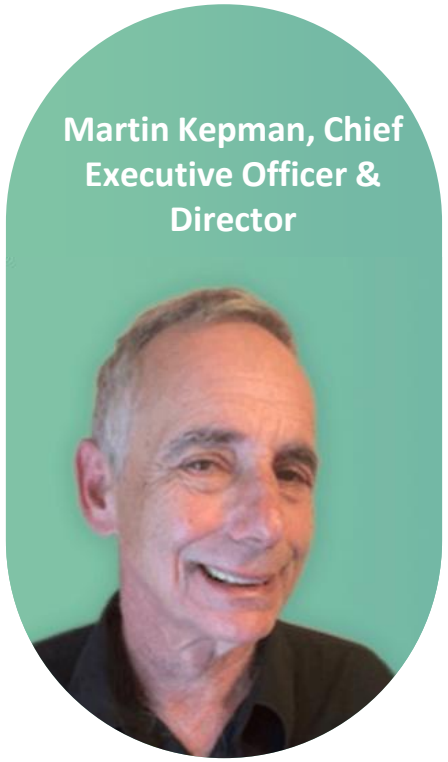
Financial Details



Number of Shares	215,072,436
Options	8,400,000
Warrants	31,533,240
Shares fully diluted	255,005,676
Market cap (01.2026)	C$31 million



Management Team



Martin Kepman and Associates Inc., founded in 1982, is a business development and management consulting firm owned and operated by its President Martin Kepman. Martin, in his 34 years of consulting experience, has consulted on a wide range of projects, in multiple industries ranging from software, soft goods, printing and food to mining.

As Chairman of the Board, **Mr. Dahn** provides guidance and direction to management in advancing Manganese X's Battery Hill project. He acts as a direct liaison between the board and the company's management, through its Chief Executive Officer. From June 2016 - December 2020, Mr. Dahn served as Vice-President of Exploration and significantly advanced the company's Battery Hill project, right from its grassroots start to where it is now awaiting a pre-feasibility study. Mr. Dahn has over 38 years experience in the mining and exploration industry. His experience includes over 16 years with Noranda Inc. and Hemlo Gold Mines Inc. Mr. Dahn is a registered professional geologist and a qualified person as defined by National Instrument 43-101.

Management Team

Jay Richardson, Chief Financial Officer & Director

Jay Richardson is a Canadian Chartered Accountant (CA CPA), a Singapore Certified Public Accountant (CPA) and a Fellow of the Insolvency Practitioners' Association of the United Kingdom (FIPA). He has practiced as a Partner at Ernst & Young (Canada and Singapore) and KPMG (UK) prior to establishing his own practice as a company doctor in Toronto, Canada in 1993. He has served as the CEO or Chairman of ten listed public companies and as CFO of numerous others. He has extensive public company governance experience from over one and a half dozen Board memberships including having served as Interim Chairman of the Argus Corporation.

Perry MacKinnon, Vice-President of Exploration

Perry MacKinnon, PGeo, graduated in 1982 from Acadia University in Wolfville, N.S. (BSc, geology), and is an accredited professional geologist with the respective professional associations in Nova Scotia and New Brunswick. Mr. MacKinnon has over 30 years experience in the mining industry, having worked continent-wide on a variety of projects including the Alaskan Cordillera, the greenstone belts of Northern Manitoba and Quebec, and an array of mineralizing environments in Atlantic Canada, as well as porphyry-style projects in Mexico. He has worked as an independent consultant since 2005, with a significant focus on Canada's east coast. Mr. MacKinnon is a registered professional geologist and a qualified person as defined by National Instrument 43-101.

Management Team

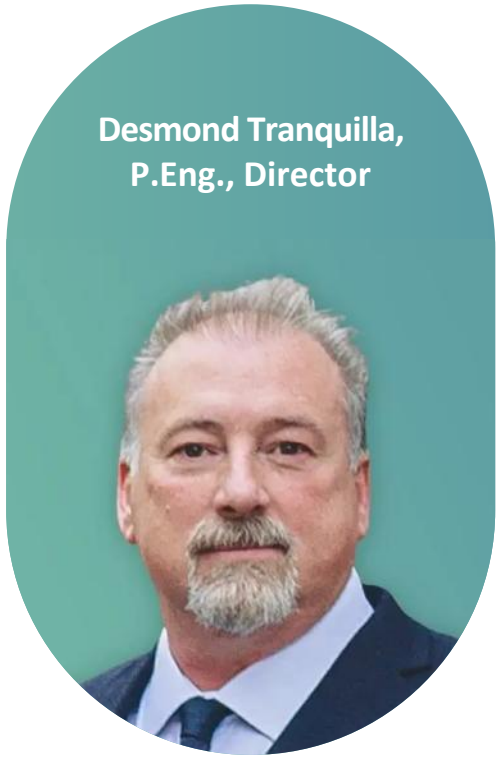
Luisa Moreno, Ph.D., Director

Dr. Moreno possesses unparalleled expertise in strategic minerals and related processes. She is currently Founder and Managing Director at Tahuti Global. Prior to this, she spent 7 years as a Financial and Senior Equity Analyst at Canadian financial research and investment banking firms. She now serves as CEO of Graphano Energy Ltd. ("GEL"), the significant, separately listed graphite recent (Sept. 2021) spin-out from MN.

Robert Tjandra, Director

Mr. Tjandra brings with him a unique blend of professional management, leadership, and entrepreneurial skills, and has over 25 years of combined experience, working, consulting, and developing businesses in construction, trading, oil and gas, fintech, and cleantech. He is passionate about the development of EV and energy storage, including sustainable mining development. Mr. Tjandra has served on various listed companies. He served as the President, Chief Operating Officer, and director of Canbud Distribution Corporation (CSE: CBDX). He currently serves as a Director of Florence Wealth Management Inc. (a registered Exempt Market Dealer in Canada), and as CEO and Chairman of Mineto Power Corp., a private company in EV materials and Tech space.

Management Team



Mr. Tranquilla, a native of New Brunswick and a graduate of the University of New Brunswick, is a seasoned mining executive with over 32 years of experience in project management, mine construction, operations, and strategic development. He has held senior leadership roles with major mining and engineering firms, including Canada Nickel Company Inc., SNC-Lavalin North America, Ausenco Canada, AMEC Americas, and Detour Gold Corporation.

Our mandate remains unchanged: to become North America's first publicly traded company to advance and commercialize a high-purity manganese deposit, supplying secure, ethically sourced, EV-compliant manganese to the battery supply chain.

We continue to make tangible progress. Our completed pilot program with Kemetco Research, supported by large-scale ore sorting, consistently produced high-purity manganese sulfate (HPMSM) suitable for customer qualification and offtake discussions. Phase 2 ore sorting increased mill feed grade by 80%, with the potential to materially lower capital and operating costs.

In December 2025, we launched the Pre-Feasibility Study (PFS) for the Battery Hill Project. Led by ABH Engineering, with GEMTEC overseeing engineering, environmental, and geotechnical work, the PFS integrates our latest metallurgical and ore-sorting results and is targeted for completion int he fourth quarter of 2026.

As EV adoption accelerates, manganese is increasingly recognized as a critical, cost-effective, and safer battery material. Battery Hill is well positioned to benefit from this structural demand growth.

We remain focused on disciplined execution and enhancing long-term shareholder value."

Martin Kepman,
CEO of Manganese X Energy Corp.

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