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Investors piling into Manganese X

As a general rule, the most successful man in life is the man who has the best information

Shares of Manganese X Energy (TSXV:MN) are heating up, indicating that this year long Ahead of the Herd hold may have some very interesting news to come. Since Feb. 13 the New Brunswick-based company has been on quite a tear, with the stock price moving from 13 cents a share to 22 cents on Wednesday, just 2 cents away from its 52-week high.

Fresh off a private placement financing that raised \$792,750 (oversubscribed from the initial \$750,000), Manganese X on Tuesday revealed that it has received a [technical study examining the results of 5,188 meters of drilling in 2016-17](#). According to the study which looked at 25 holes from three mineralized areas of the Battery Hill property in New Brunswick, the exploration target potentially has 14 to 31 million tonnes of ore grading between 8 and 11% manganese, and 11-15% iron. The Moody Hill zone hosts higher grades, including 13.4% Mn over 23.6 meters. The mineralization is open for expansion with six targets identified for further drilling.

Manganese X has yet to release a maiden resource for Battery Hill, but historical exploration from 1957 shows 71 million tons at 12% Mn, still open at 700 feet depth with five mineralized zones yet to be explored. An NI 43-101 technical report highlighted in a [corporate presentation](#) shows chip samples with manganese values ranging from 0.72% to 25.9% manganese oxide and iron oxide values between 7.7 and 33.7%.

Manganese X Energy Corp will not be caught up in the US imposed steel tariffs battle or trade war with the US as they have always maintained they are not interested in the steel market.

From a news release dated the 28th of February;

High extraction levels

The outcome of the extraction testing program spread over two research establishments was extremely positive, demonstrating high manganese

extraction levels of up to 96 per cent with variable iron and alkali metal solubility levels, which the company can now leverage in selecting specific ore zones for further metallurgical testing based on higher manganese recovery potential with lower processing costs. Contrary to the common pyrolusite ore, the Battery Hill ore does not require a prereduction step.

High-purity manganese sulphate

The 2017 metallurgical work led to a comprehensive understanding of the technical steps to achieving a high-purity manganese sulphate, which is a precursor to the production of manganese compounds for use in the burgeoning lithium ion battery, as well as the pharmaceutical and other industries.

Future work

Manganese X Energy is currently in an advanced stage of launching a metallurgical program to further develop processing alternatives to upgrade the ores. The company is also creating a dedicated process technology division to develop the most cost-competitive purification techniques for production of market-leading high-purity manganese sulphate.

And just released on Friday was this potential positive cash flow tidbit;

MANGANESE X NEGOTIATING SIGNIFICANT OIL AND GAS TRANSACTION

Manganese X Energy Corp. is currently in negotiations to purchase an interest in a privately owned Canadian oil and gas company (Privateco). Privateco has a contract with Schlumberger Ltd., an oil and gas services company (SLB on the New York Stock Exchange with a market cap of \$92.2-billion (U.S.)), to utilize a newly developed technology that increases oil and gas yields. Privateco will utilize this with its existing oil and gas properties, as well as any future oil and gas acquisitions, which have been approved by Schlumberger. Schlumberger will finance this implementation and receive 30 per cent of the profits from the increased outputs.

The investment in Privateco is expected to generate dividends to Manganese X, which will finance the Battery Hill project and reduce further dilution to Manganese X shareholders. Further details will be released at the appropriate time.

From Wikipedia regarding Schlumberger; "Schlumberger Limited is the world's largest oilfield services company. Schlumberger employs

approximately 100,000 people representing more than 140 nationalities working in more than 85 countries.”

You have to like that.

Conclusion

Are our junior resource companies whose place in the resource food chain is to explore for and find, metals, oil and minerals that enable your modern lifestyle on your radar screen? I can guarantee you they are on mine.

If they are not on yours, maybe they should be?

Richard (Rick) Mills

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Richard Mills owns shares in Manganese X Energy (TSX.V:MN).