

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Manning Ventures Inc. (the "Issuer").

Trading Symbol: MANN

Number of Outstanding Listed Securities: 29,955,716

Date: April 7, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Manning is a British Columbia based company involved in the acquisition and exploration of copper-gold porphyry mineral properties, with a focus in Canada. Manning is currently earning towards a majority interest in the Squid East Silver-Gold Property located in the Yukon, and the Flint Lake Gold Project located in Ontario. In addition, Manning also has signed a definitive agreement to acquire 100% of Wabush. Wabush is the beneficial owner of two mineral properties located in the Province of Quebec, namely the Lac Simone Project, which total 2,400 hectares, and the Hope Lake Project, which totals 2,477 hectares.

The Company is reviewing potential projects to make another acquisition and expand its exploration base. The recent COVID-19 pandemic has caused significant and negative impact on the global financial market and attracting new investors to finance acquisition of mineral projects and exploration activities may prove difficult. The Company's exploration operations in Canada are budgeted to coincide with quarantine restrictions and will be resumed as soon as it is practical.

2. Provide a general overview and discussion of the activities of management.

Please see item 1.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

In March, 2021, the Company is pleased to provide shareholders with proposed exploration plans at its two wholly-owned Iron Ore exploration projects, located in the province of Quebec, Canada.

Manning's Iron Ore projects include Lac Simone, totaling 2,400 hectares, and Hope Lake, totalling 2,477 hectares, located near Fermont, QC, within the southern portion of the Labrador Trough, which is host to several operating iron ore mines.

The Company is currently planning a series of systematic exploration programs, to be completed in the coming months, to advance the Lac Simone and Hope Lake projects and better define drill targets. Initial work will consist of ongoing data compilation and analysis of historical exploration work near, and on, the current claims. The Company's geological consultants are currently reviewing historical magnetic, gravity, and radiometric data as well as historical sampling and drilling results.

The compilation work will guide a follow-up reconnaissance sampling and mapping program, which is set to take place in the summer months. The ground work is also expected to include channel sampling if representative outcrops are located. Samples will be also tested for mineralogy which will indicate the suitability for well-known metallurgy and processing techniques.

A drill program, totalling approximately 10 holes (2,000 m), is anticipated to occur in the second half of 2021, dependent on logistical conditions which will be determined during the prior reconnaissance field program.

"We are committed to advancing these projects forward," said Alex Klenman, CEO. "We have a clear and concise plan and will be executing on this plan in the coming months. Recent events have brought iron ore back into favour for the first time in many years and we believe these projects and other additional corporate initiatives we're pursuing in the area will have a positive impact on our market cap in the near future. It's an exciting space and we're pleased to be active within it," continued Mr. Klenman.

The Company notes that it will carry out its field programs while adhering to all federal, provincial and regional restrictions in place due to the COVID-19 pandemic. Mineral

exploration has been recognized as an essential service in Canada and the province of Quebec.

About Manning Ventures Iron Ore Projects (Lac Simone and Hope Lake)

The Lac Simone Property is situated proximal to the south of Fermont, QC, and shares many of the same attributes as other more advanced staged properties nearby; however, it is significantly less developed. The magnetic signature of the Property, along with the regional mapping and historical work, indicates several iron formation horizons are present.

Historical work between 1956 and 1964 by Jubilee Iron Corporation included test pits that produced bulk-sample with an average head grade of 35.51% Fe from iron formation at the north end of the Property. The material was upgraded to a concentrate grade of 66.02% Fe.

The Hope Lake Property is situated approximately 60 km south of Fermont, QC, and is crossed at its western end by a privately owned rail-line which services Arcelor Mittal's iron ore operations in the region. In 2011 and 2013 Champion Iron Mines explored the Hope Lake Property and collected a total of 16 samples of outcrop and reported average grades of 28.7% FeT and 33.7% FeT from each program, respectively, indicating the property hosts high-grade quartz-hematite +/- magnetite iron formation.

In 2014, an assessment report completed by MRB & Associates Geological Consultants, on behalf of Champion Iron Mines, stated that *"Careful perusal of all available data on the Hope Lake claims suggests that the iron formation that underlies the claim block contains a potential iron-ore resource. The true grade and amount of iron-ore deposits most amenable to mining have yet to be determined, but there exists a demonstrably strong potential for deposits of economic grade"* (Langton 2014, Report GM68246).

The Company cautions that no mineral resource, either historical or in accordance with NI 43-101, has been completed for the Hope Lake Property. In addition, the Company has not yet completed the necessary work to independently verify historical data, and therefore, makes no assertions as to the validity of the historical statements with respect to resource or economic potential of the Property.

In March, 2021, the Company is pleased to announce that it has appointed Neil McCallum as special advisor to the Company.

Mr. McCallum is a professional geologist with over 16 years of experience in North America. He has managed a range of projects from grassroots prospecting to resource definition drilling and resource modeling. Over his career, he has become an expert in the compilation of regional-scale metallogenic databases to generate new targets and gain a better perspective for project-scale targeting and acquisition. As a result, his specialty has led him to serve as an independent director for several public companies and launched numerous clients along successful paths to discovery. Stemming from his extensive project and managerial experience, he is extremely proficient in designing budget-specific exploration programs for a variety of commodities within both Canadian and US jurisdictions with the added ability to recognize and develop often hidden potential.

“We are very happy to bring Neil on as a special advisor to Manning and welcome him to the team,” said Alex Klenman, CEO of Manning. “Having been involved in multiple major discoveries, Neil’s knowledge, skill set, and expertise will be a great benefit to the Company as we continue to move our project base forward. We feel the recently announced acquisition of the Wabush Iron Ore assets in Quebec have significant unrealized value, and we trust Neil’s experience will aid us greatly in furthering the development of these projects,” continued Mr. Klenman.

”I am pleased to be a part of a team to advance the technical portfolio that Manning Ventures has already assembled. I am looking forward to building value through the development of these excellent iron ore assets in a world-class district,” states Mr. McCallum. “Behind me is a diverse team of professionals at the Dahrouge Geological Consulting firm, that I have worked with my entire career, and I will leverage the individual strengths of my team members, when applicable,” continued Mr. McCallum.

Company Engages Digital257 for Marketing Campaign

The Company is also pleased to announce it has entered into a consulting agreement dated February 25, 2021 (the “Consulting Agreement”) with Digital257 Technologies Inc. (“Digital 257”) of Vancouver, British Columbia. Digital257 is a digital marketing firm specializing in investor audience growth and awareness. Pursuant to the Consulting Agreement, Digital257 will help the Company implement a broad marketing program designed to increase corporate branding and recognition. The Consulting Agreement has a term of approximately four (4) months commencing on February 25, 2021, at a cost of CDN\$25,000. Following a period of ninety (90) days, either the Company or Digital 257 may terminate the Consulting Agreement upon providing thirty (30) days’ written notice. Digital257 is an arm's-length party to the Company and does not currently own any securities of the Company.

About Manning Ventures’ Iron Ore Projects (Lac Simone and Hope Lake)

Manning has signed a definitive agreement to acquire 100% of Wabush Iron Ore Inc. (“Wabush”) Wabush is the beneficial owner of two mineral properties located in the Province of Quebec, namely the Lac Simone Project, which totals 2,400 hectares, and the Hope Lake Project, which totals 2,477 hectares.

The Lac Simone Property is situated proximal to the south of Fermont, QC, and shares many of the same attributes as other more advanced staged properties nearby; however, it is significantly less developed. The magnetic signature of the Lac Simone Property, along with the regional mapping and historical work, indicates several iron formation horizons are present.

Historical work between 1956 and 1964 by Jubilee Iron Corporation included test pits that produced bulk-sample with an average head grade of 35.51% Fe from iron formation at the north end of the Lac Simone Property. The material was upgraded to a concentrate grade of 66.02% Fe (Ross 1956, Report GM06782A).

The Hope Lake Property is situated approximately 60 km south of Fermont, QC, and is crossed at its western end by a privately owned rail-line which services Arcelor Mittal’s iron ore operations in the region. In 2011 and 2013 Champion Iron Mines explored the

Hope Lake Property and collected a total of 16 samples of outcrop and reported average grades of 28.7% FeT and 33.7% FeT from each program, respectively, indicating the property hosts high-grade quartz-hematite +/- magnetite iron formation. In 2014, an assessment report completed by MRB & Associates Geological Consultants, on behalf of Champion Iron Mines, stated that *“Careful perusal of all available data on the Hope Lake claims suggests that the iron formation that underlies the claim block contains a potential iron-ore resource. The true grade and amount of iron-ore deposits most amenable to mining have yet to be determined, but there exists a demonstrably strong potential for deposits of economic grade”* (Langton 2014, Report GM68246).

The Company cautions that no mineral resource, either historical or in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”), has been completed for the Lac Simone Property or the Hope Lake Property. In addition, the Company has not yet completed the necessary work to independent verify historical data, and therefore, makes no assertions as to the validity of the historical statements with respect to resource or economic potential of the Lac Simone Property or the Hope Lake Property.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
14. Provide details of any securities issued and options or warrants granted.
On March 9, 2021, the company issued 350,000 common shares pursuant to exercise of restricted share units.
On March 17, 2021, the company issued 225,000 common shares pursuant to exercise of restricted share units.
On March 3, 2021 the Board of Directors of the Company has granted 150,000 restricted stock units to certain consultants of the Company. The options vest on the date of issuance with expiry date March 3, 2024.
On March 15, 2021 the Board of Directors of the Company has granted 350,000 restricted stock units to certain consultants of the Company. The options vest on the date of issuance with expiry date March 15, 2024

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	350,000	See above	
Common shares	225,000	See above	
Restricted Share Units	150,000	See above	
Restricted Share Units	350,000	See above	

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.
N/A
16. Provide details of any changes in directors, officers or committee members.
N/A
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
N/A

Certificate Of Compliance

The undersigned hereby certifies that:

- The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

