AMERICAN MANGANESE INC.

A Critical Metal Company Focusing on
Recycling Lithium Ion Electric Vehicle Batteries

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TSX-V: AMY | OTC US: AMYZF | FSE: 2AM

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LARRY W. REAUGH

President and CEO of American Manganese Inc.
1998 – Present

- ❑ 55+ years of mining industry experience
- ❑ President & CEO of several exploration, development, and production companies
- ❑ 12 years in internet and technology companies listed on the TSX, TSX Venture and NASDAQ exchanges
- ❑ Made several significant resource discoveries, three of which went on to be producing mines
- ❑ Raised $300 million for junior resource mining companies
- ❑ $25 million dollars raised for AMY over the past 18 years

DIRECTORS

Larry W. Reaugh
President & CEO, Director

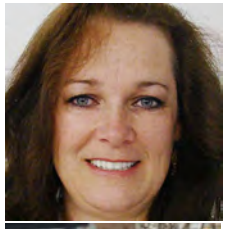
Andris Kikauka
P.Geo, Director

Jan Eigenhuis
Director

Norman L. Tribe
B.A.Sc., P.Eng., Director

Shaheem Ali
BBA, Chief Financial Officer

Kurt Lageschulte
Director



Teresa Piorun
Senior Corporate Officer

Ed Skoda
Director

Zarko Meseldzija
Chief Technical Officer

ADVISORS

Shailesh Upreti
Advisory Board

David Langtry
Technical Advisor

Dan McGroarty
Strategic Advisor

James J. Hahn
Strategic Advisor

SHARE STRUCTURE – September 11, 2018

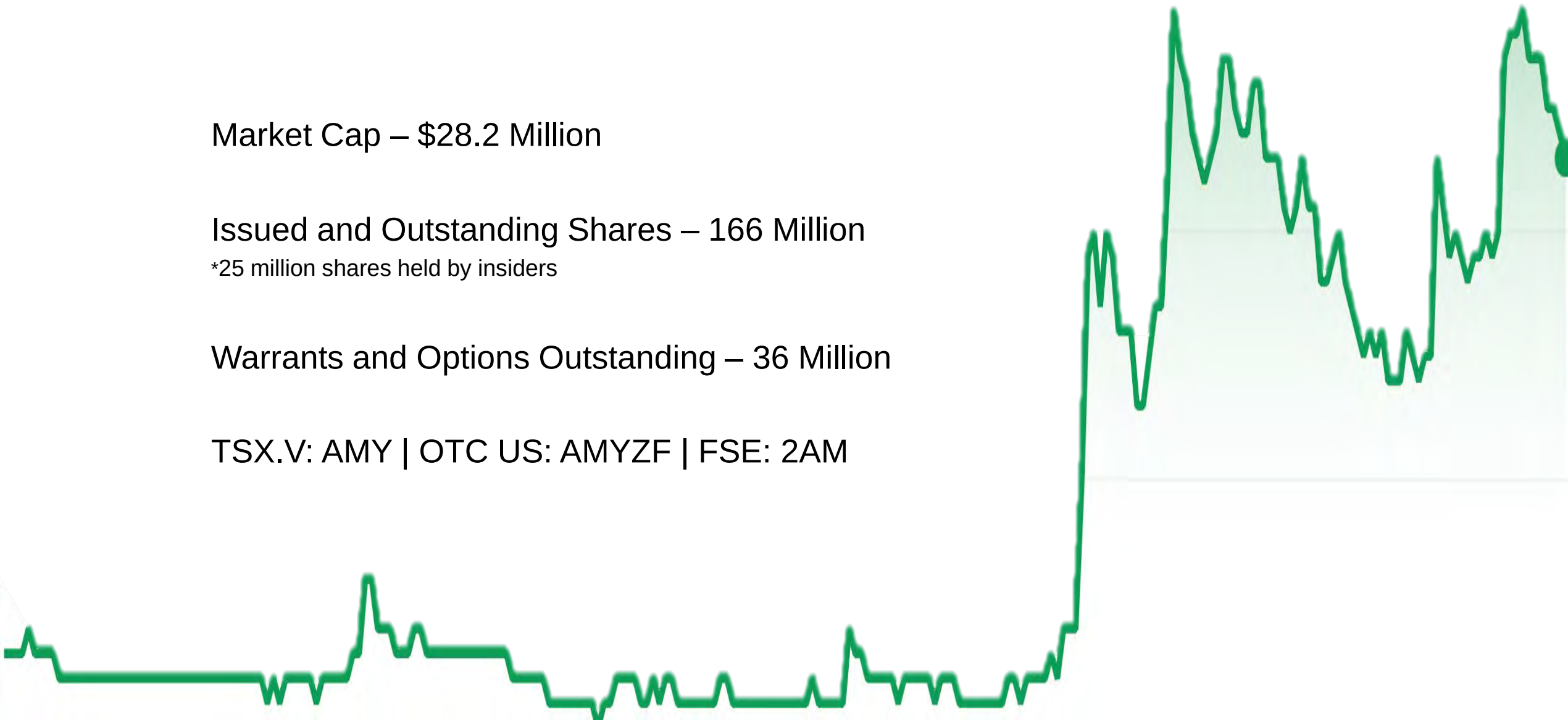
Market Cap – $28.2 Million

Issued and Outstanding Shares – 166 Million

*25 million shares held by insiders

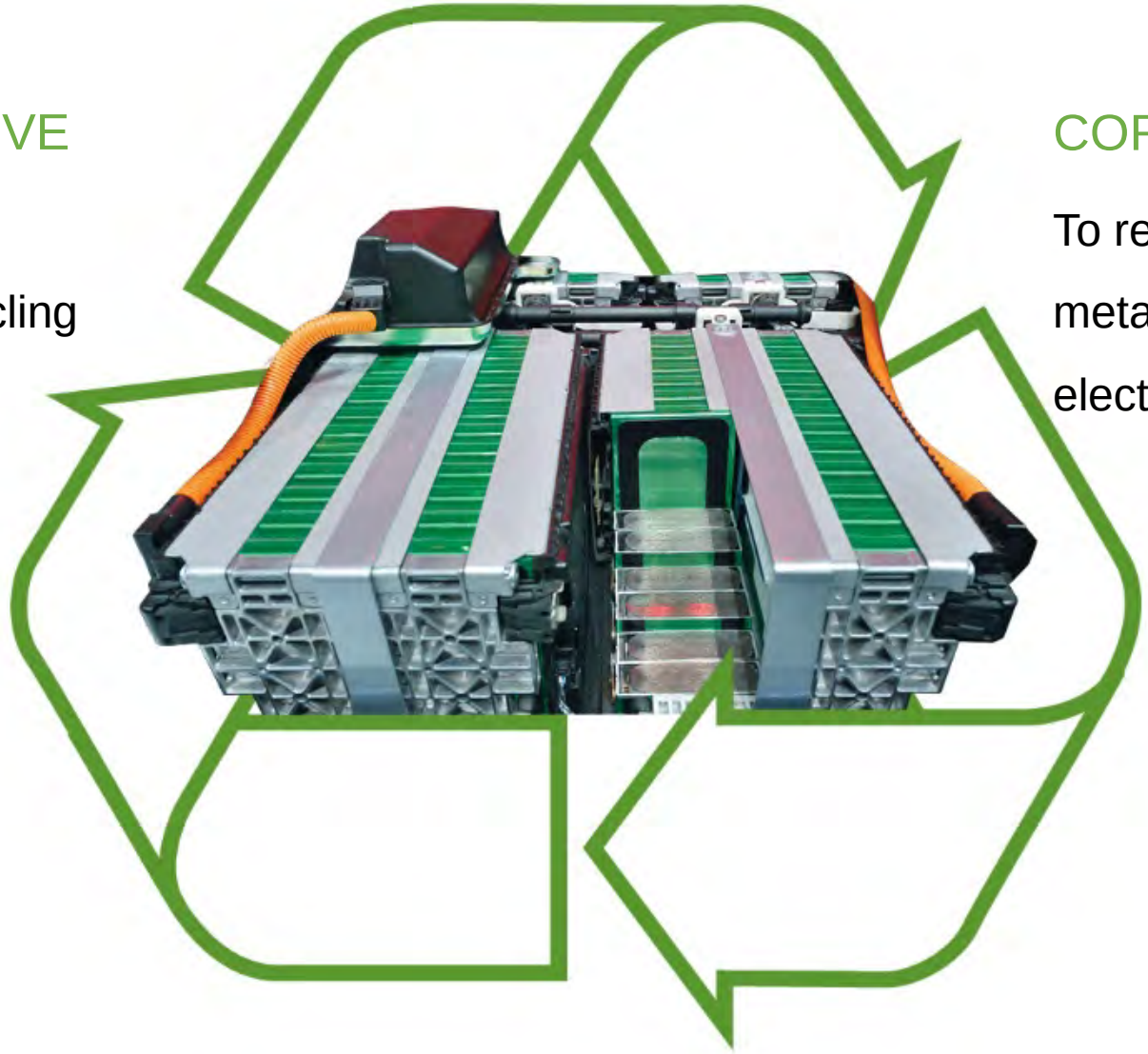
Warrants and Options Outstanding – 36 Million

TSX.V: AMY | OTC US: AMYZF | FSE: 2AM



CORPORATE OBJECTIVE

A diversified critical metals company focusing on recycling lithium-ion electric vehicle batteries



CORPORATE STRATEGY

To recycle valuable cathode metals for the global lithium electric vehicle battery industry

THE RESULT

Clean, sustainable, robust and efficient recycling alternative compared to existing methods

TECHNOLOGY TIMELINE

Artillery Peak
Manganese Project

Kemetco Recognizes
Recycling Opportunity

Recycle Test Recovers
100% of Cathode Metals

Pilot Plant Test Work and
Further IP Development

ARTILLERY PEAK PILOT PLANT

PATENT

☑ November 2017	Patent Application **Submitted** For Lithium-ion Battery Recycling Process and Recovery of Cathode Materials
☑ May 2018	Patent Application **Published** And Still Under Patent Pending Protection in 152 Countries and Jurisdictions (Publication No. WO2018/089595)
☑ July 2018	Received The First Office Action From The US Patent And Trademark Office Indicating That **All Drawings Have Been Accepted** And Claims 1 – 70 (All Claims In The Application) Appear To Be Allowable Over The Cited Prior Art Of Record
?	**Patent Granted**

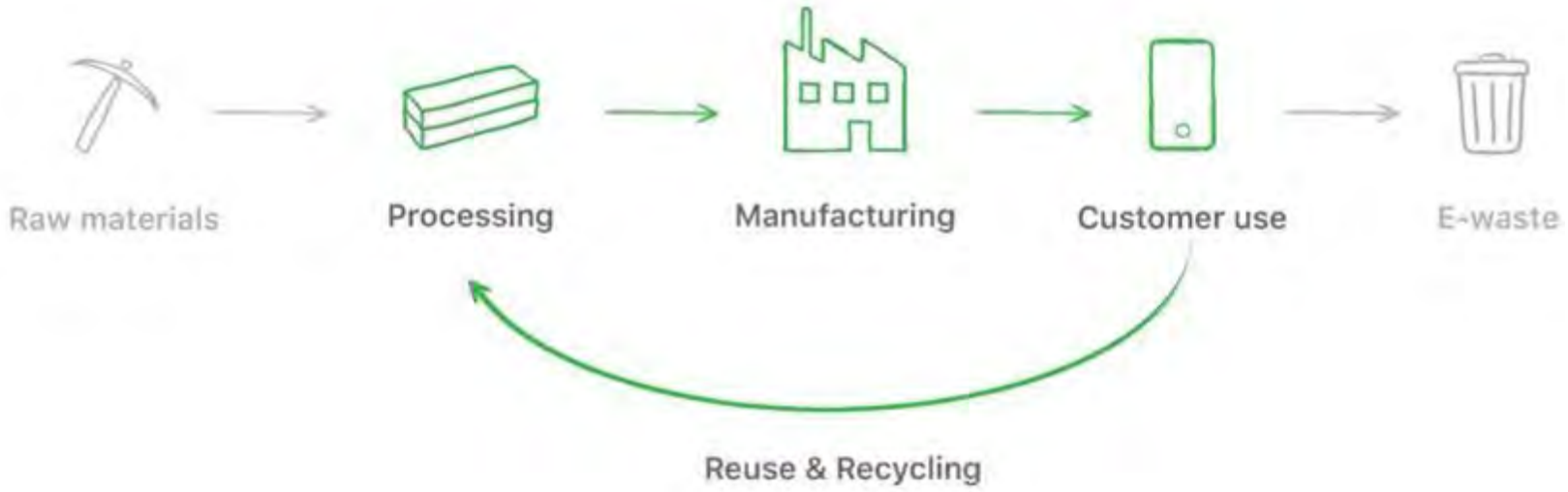
THE OPPORTUNITY

Recycling Of Spent Batteries Is A **Certainty** Thanks To Increasing Regulations Around The World:

China Legislated That EV Manufacturers Come Up With Feasible **Recycling Programs**

European Union Set Timelines For Battery Manufacturers To **Recycle Spent Lithium Ion Batteries**

Canada Has 3 Provinces With **Mandatory Recycling Programs**



CURRENT OPTIONS

Pyrometallurgy (Burning in Smelter)

Landfill Storage

UNITED STATES EXECUTIVE ORDER

"Ensure and Secure a Reliable Supply of Critical Minerals"

The United States is currently **import-dependent** for:

More than **50%** of its annual **lithium** needs

74% of its **cobalt**

100% of its **manganese** and **graphite**

ELECTRIC VEHICLE REVOLUTION

A Projected **125 Million EVs** On The

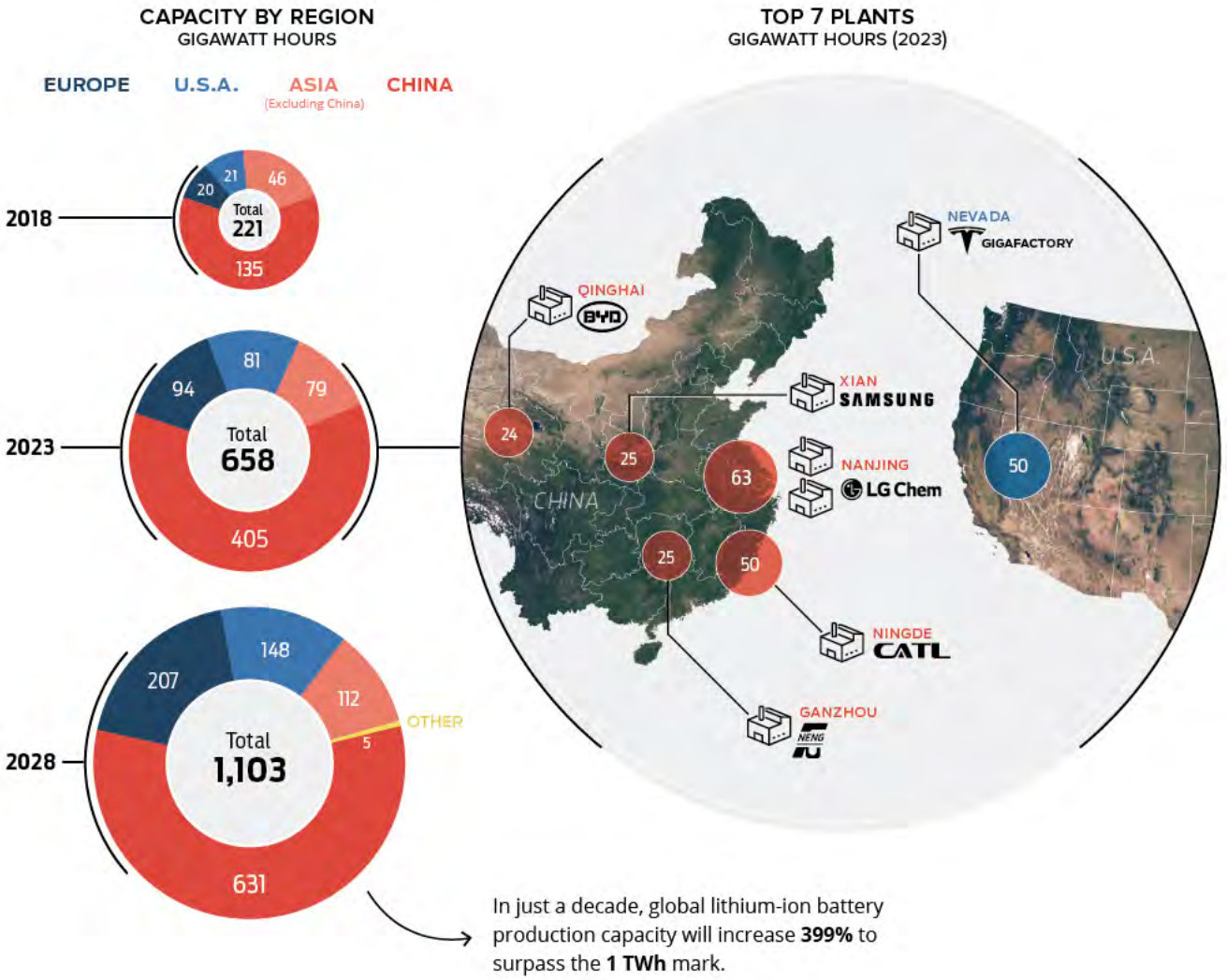
Roads By **2030**

- International Energy Agency

“EVs will outpace gasoline powered vehicles in two decade”
– Morgan Stanley

“$90 Billion in Investments were Pledged into EVs & Batteries by Global Auto Manufacturers”
– CleanTechnica

BATTERY PRODUCTION



1 GWh of **NMC-622** Requires a Combined **1200 Tonnes** of Cobalt, Lithium, Nickel, and Manganese Valued at **$25 Million**

BATTERY CHEMISTRIES

TRADE OFF:

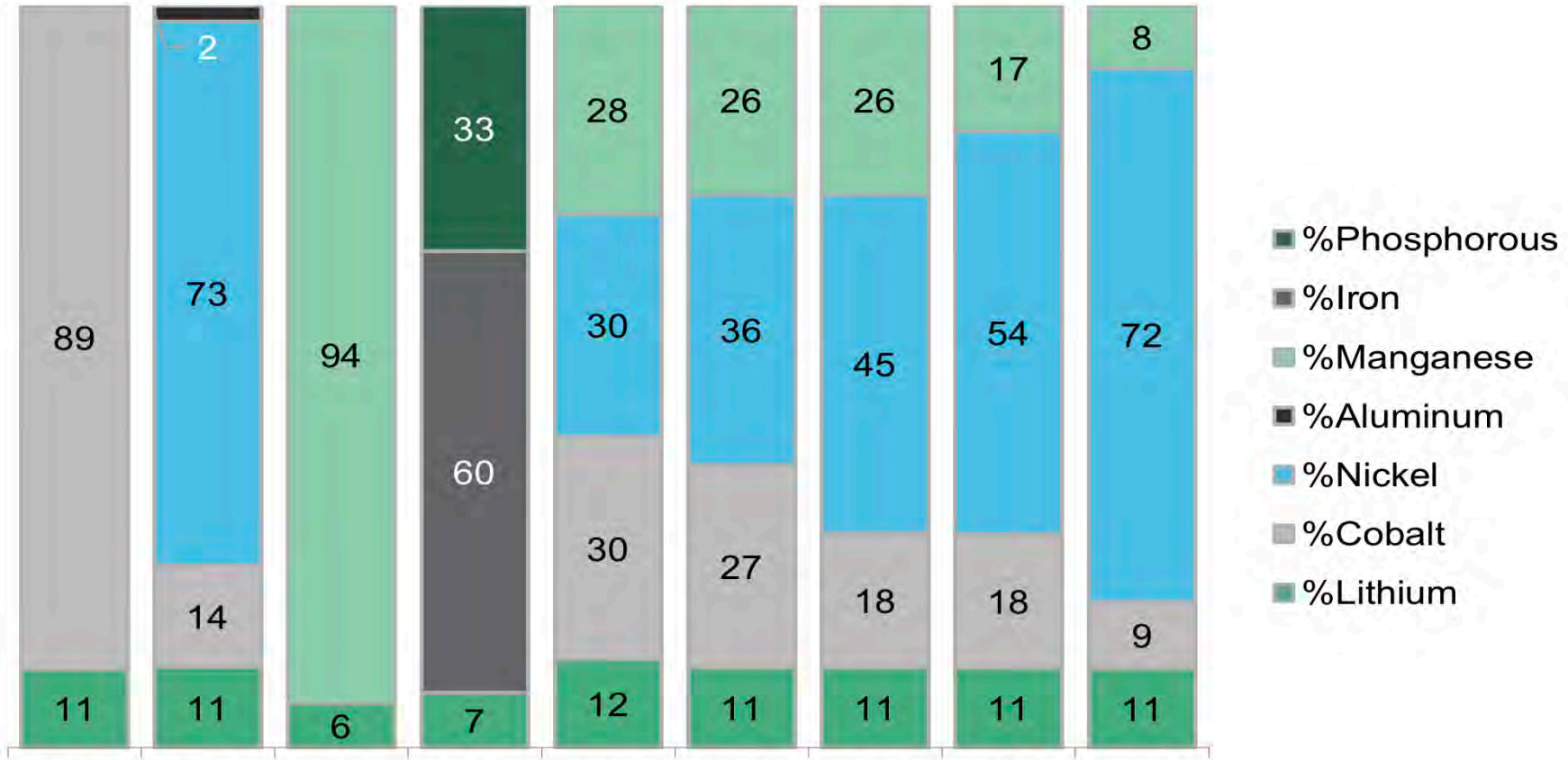
Specific Energy

Specific Power

Safety

Cost

Performance



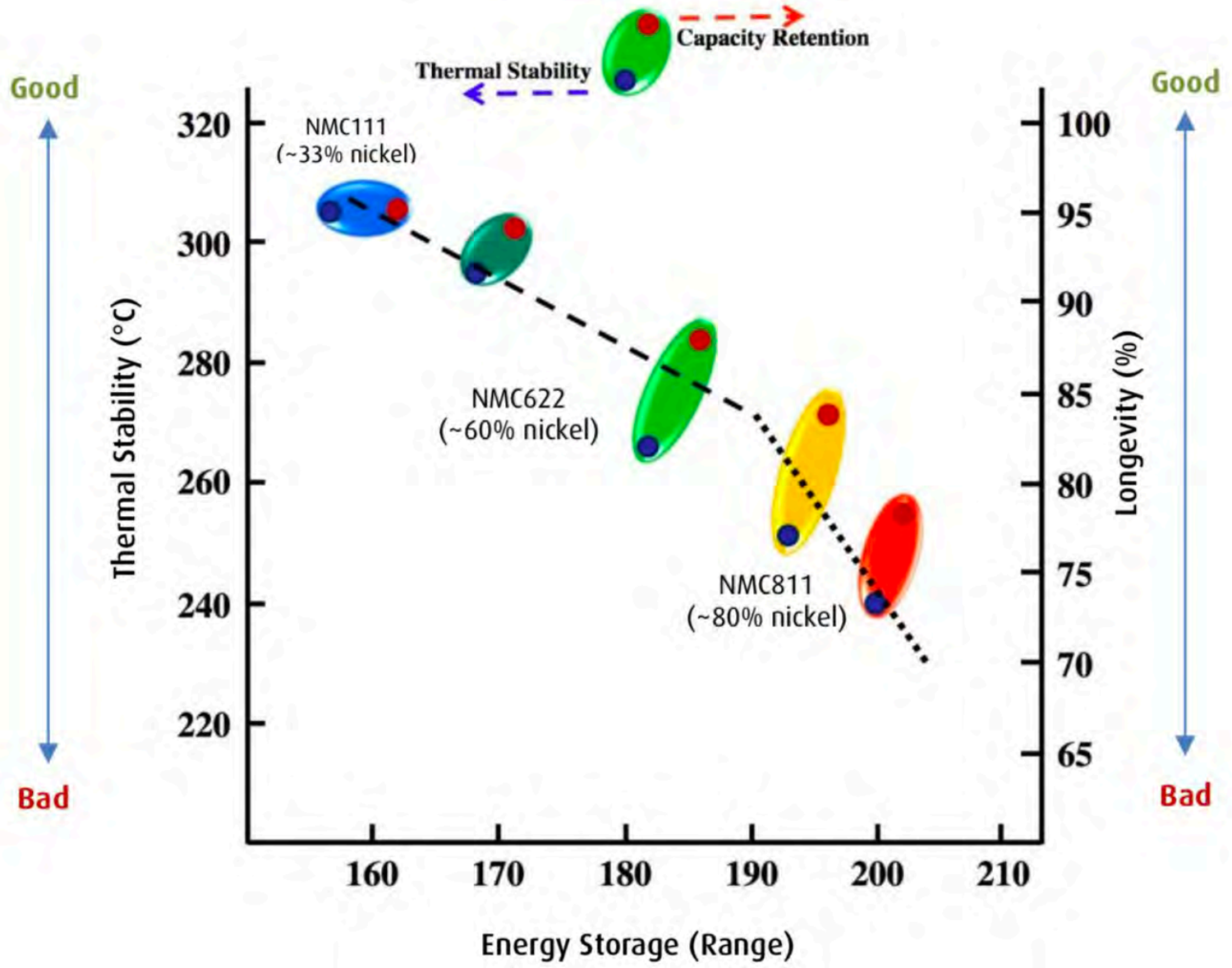
Portable Electronics

Tesla

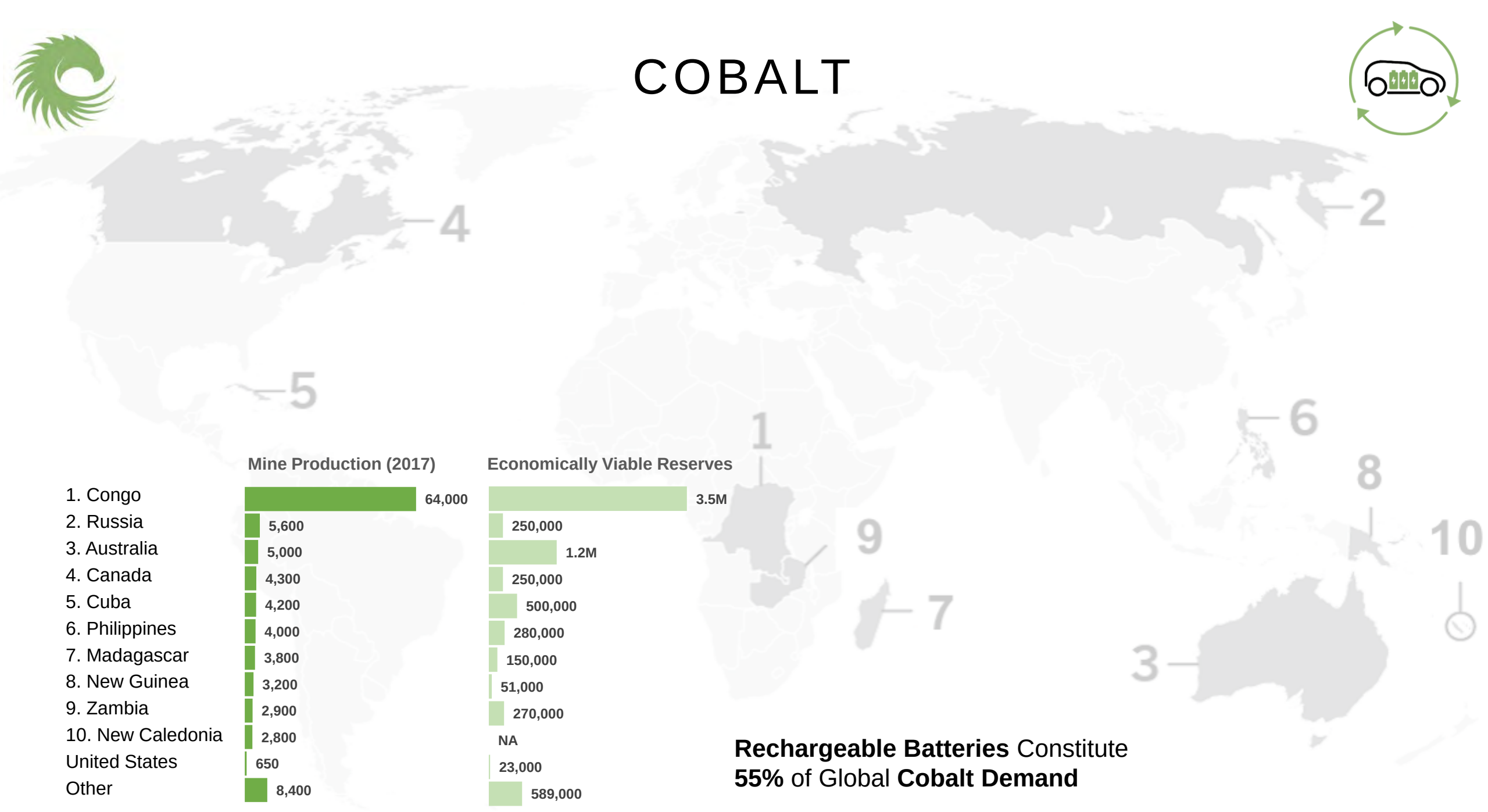
Popular in China but switching to NMC

Most Popular in EVs

NMC BATTERY


Capacity Retention
Thermal Stability
Good
Bad
NMC111
(~33% nickel)
NMC622
(~60% nickel)
NMC811
(~80% nickel)
Thermal Stability (°C)
320
300
280
260
240
220
160
170
180
190
200
210
Energy Storage (Range)
100
95
90
85
80
75
70
65
Longevity (%)
Good
Bad

COBALT



	Mine Production (2017)	Economically Viable Reserves
1. Congo	64,000	3.5M
2. Russia	5,600	250,000
3. Australia	5,000	1.2M
4. Canada	4,300	250,000
5. Cuba	4,200	500,000
6. Philippines	4,000	280,000
7. Madagascar	3,800	150,000
8. New Guinea	3,200	51,000
9. Zambia	2,900	270,000
10. New Caledonia	2,800	NA
United States	650	23,000
Other	8,400	589,000

Rechargeable Batteries Constitute
55% of Global **Cobalt Demand**

LITHIUM

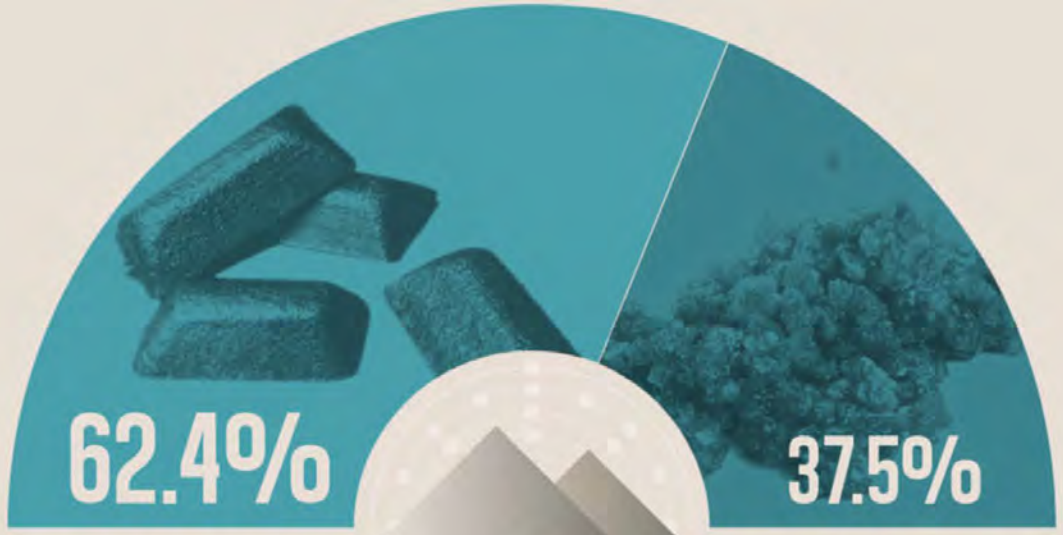
Lithium demand projected to increase

by **650%** by 2027

4 Years on average to **Develop** a **Lithium Brine Deposit** and Another **3-4 Years** to Reach **Full Capacity**

Source: Baystreet

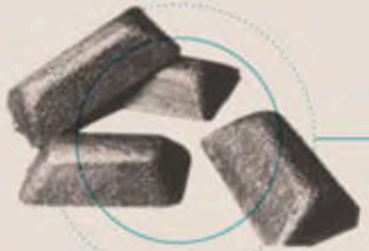
NICKEL



NICKEL LATERITES

Low grade, bulk-tonnage.
Found in Indonesia, Cuba, Philippines, and New Caledonia.

Typical Products include
Nickel pig iron and Ferronickel.



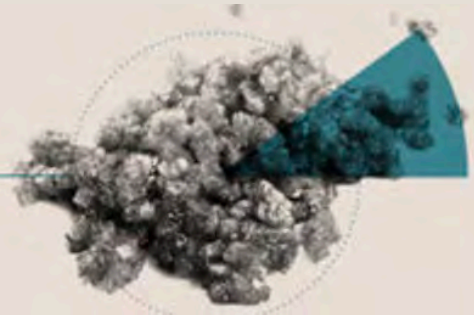
Nickel pig iron and ferronickel are used as cheap inputs mainly to make Chinese stainless steel.

Steel is the most important market for nickel use.

NICKEL SULPHIDES

High grade, but rare.
Found in North America, Australia, China, Russia, and Greenland.

Typical Products include
Nickel metal and Nickel sulfate.



Nickel sulfate is a blue salt used primarily for electroplating and lithium-ion cathode material

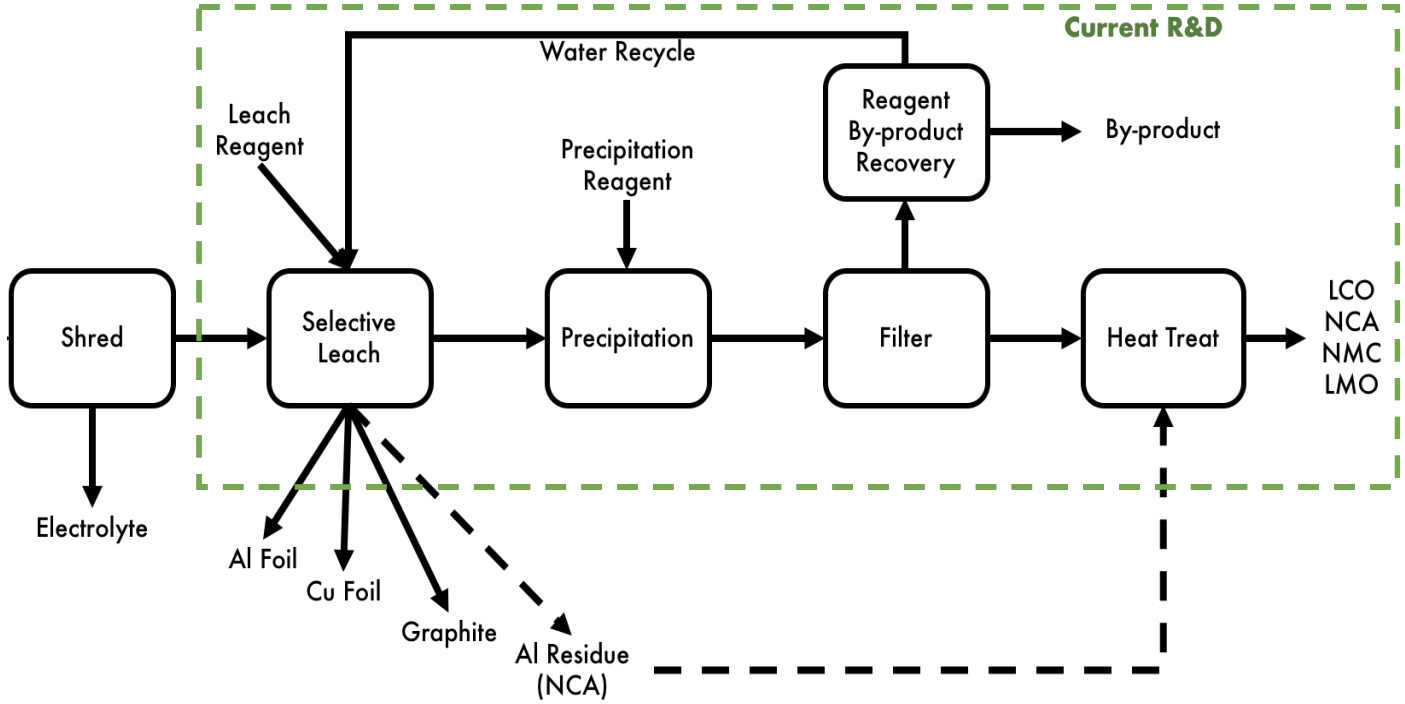
Less than 10% of nickel supply is in sulfate form, and not all of that is battery grade.

DEMONSTRATION PLANT FINANCIAL MODEL

(AS OF COMMODITY PRICES ON AUGUST 21, 2018)

3 Tonnes of Cathode Scrap Per Day

Proprietary Operations Not Shown



Potential Battery Chemistries:
LCO
NMC-111
NMC-622
NMC-811
NCA

Demonstration Plant
(Estimated CAPEX = US$ 10M)

PRO FORMA DEMONSTRATION PLANT FOR NMC-622

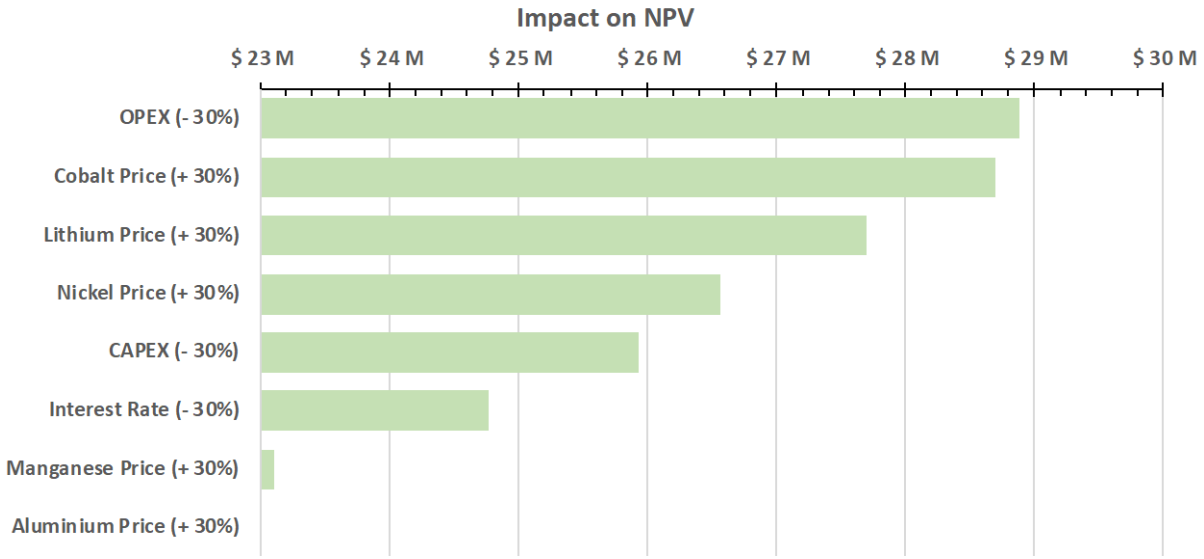
(AS OF COMMODITY PRICES ON AUGUST 21, 2018)

Metal	Market Price (USD/kg)	NMC622 (kg)	Total (USD)
Lithium Carbonate	$17.00	*1,143*	$7.1 M
Cobalt	$64.50	*365*	$8.59 M
Nickel	$13.60	*1,090*	$5.41 M
Manganese	$2.03	*340*	$.25 M
Aluminium	$2.02	*0*	$.0 M
Total Annual Revenue			**$21.35 M**

Annual Operating Expenses	
Reagents	$1.07 M
Labour and G&A	$3.26 M
Utilities	$0.13 M
Feed Material Delivere	$2.13 M
Maintenance	$0.53 M
Building Rent	$0.18 M
Shipping & Packaging	$0.68 M
Total Annual Operating	**$7.98 M**
Annual Operating Profi	**$13.36 M**
Operating Margin	**63%**

Interest Rate	10%	
Period	**Cashflow**	**Balance**
Year 0	$ (10.0)M	$ (10.0)M
Year 1	$ 13.4 M	$ 3.4 M
Year 2	$ 13.4 M	$ 16.7 M
Year 3	$ 13.4 M	$ 30.1 M

NPV	Payback	IRR
$23.23 M	9 Months	121%



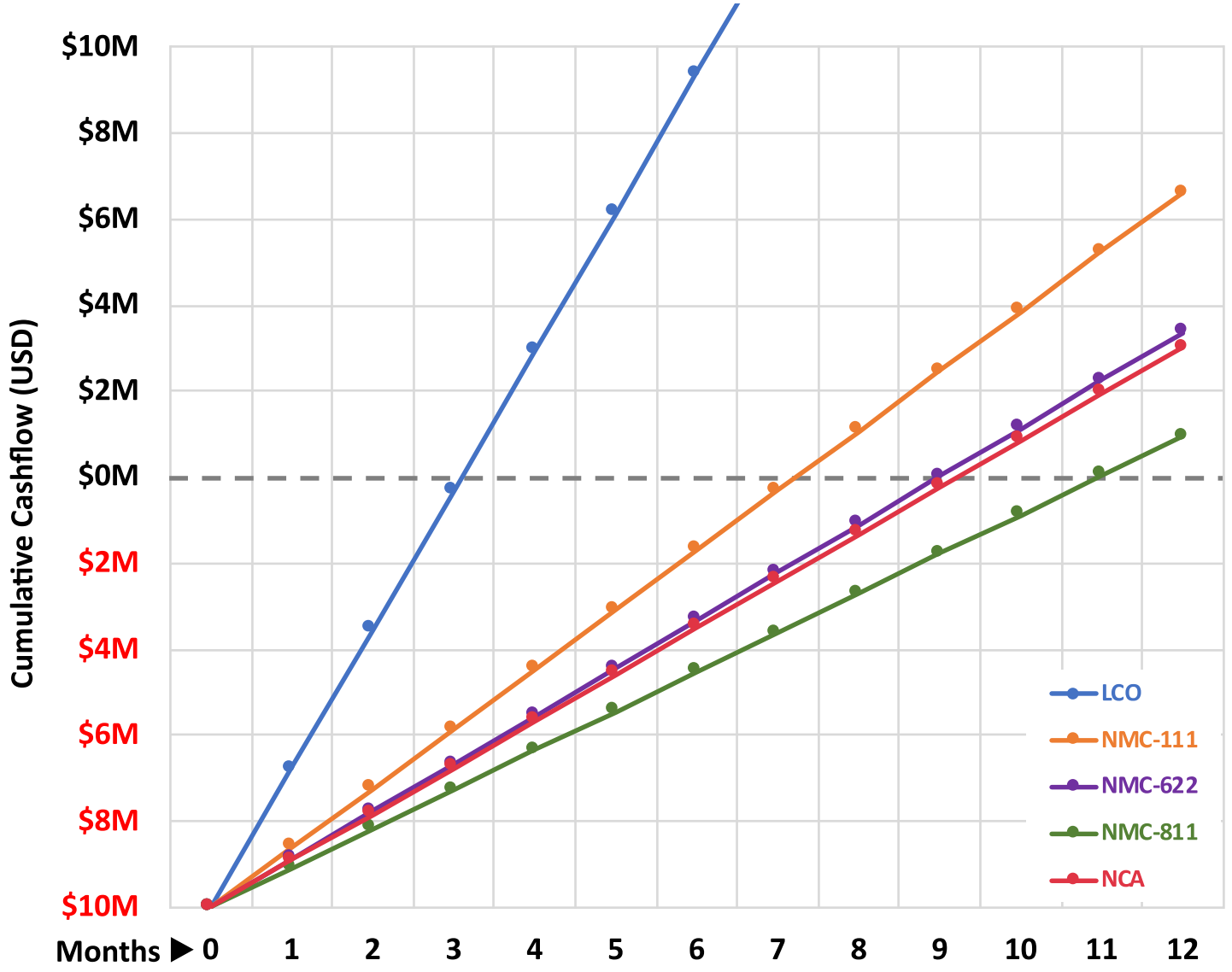
DEMONSTRATION PLANT OPERATING EXPENSES

Expense	Estimation
Reagents	Derived from the quantity of reagents used to process 3 tonnes of cathode material multiplied by the cost of the reagents. The same composition of reagents is used for all battery chemistries shown.
Labour and Maintenance	Three shifts of four plant operators working an 8-hour shift and operating 24 hours/day at a rate of $45/hour. An office administrator, an accountant, shipping and receiving, an assistant manager, and a manager working an 8-hour shift at a rate of $45/hour. Plus an additional $3,168 for G&A. Maintenance includes three 8-hour shifts of one maintenance personnel at a rate of $60/hr.
Feed Material Delivered	10% of the total cathode value.
Building and Utilities	The building rent and utility costs were estimated for a 15,000 ft^2 facility, that would be located in the greater Vancouver area. Utility costs are extrapolated from current rates being used in the lab testing.
Shipping and Packaging	Received a quote for shipping and packaging two 20-tonne loads of the processed cathode material across Canada every week.

NOTE: The third party and contract company, Kemetco Research, is experienced in successfully designing and installing dozens of similar sized facilities and using similar reagents. They have helped provide most of the estimates for CAPEX and OPEX.

DEMONSTRATION PLANT PAYBACK PERIOD

(AS OF COMMODITY PRICES ON AUGUST 21, 2018)



COMPETITORS

	PROOF OF CONCEPT	PATENTS	RECOVERIES		*RECOVERY METHOD
			COBALT	LITHIUM	
AMERICAN MANGANESE INC. SURREY, B.C. CANADA	**Completed**	**Patent Published** May 17, 2018 Publication No. W02018/089595	**100%**	**100%**	**Hydro Metallurgy**
RETRIEVE TECHNOLOGIES	Completed	Not Found	Small Amount Not Recovered	Not Recovered	Hydro Metallurgy
WORCESTER POLYTECHNIC INSTITUTE (BATTERY RESOURCES)	Completed	US Patent Application Applied for: November 22, 2016	Not Reported	Not Reported	Hydro Metallurgy
INTERNATIONAL ISLAMIC UNIVERSITY MALAYSIA	Completed	Not Found	< 25%	< 50%	Hydro Metallurgy Plus High Cost Calcining
NEOMETALS LTD.	Completed	Patent Pending	99.2%	Not Reported	Hydro Metallurgy
UNIVERSITY OF CALIFORNIA SAN DIEGO	Completed	Not found	Not Reported	Not Reported	Heat Treating
UMICORE	Current Method of Disposal of Most Batteries	Not Patentable	40 - 70% Not Reusable in Batteries	Nil	High Cost of Smelting 'Not Environmentally Responsible'

**Management & Kemetco's Examination of recycling and Hydro Metallurgy of our competitors has shown no overlapping chemistries with our Technology. American Manganese's process strongly suggests leadership in the Competing Technologies*

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Recycling Lithium Ion Electric Vehicle Batteries

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