

VANCOUVER, BRITISH COLUMBIA / TheNewswire / August 14, 2015 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) announces the Company has closed the second and final tranche of its previously announced non-brokered Private Placement (the "Private Placement") (see press release dated June 2, 2015) for total gross proceeds of CA\$146,274.45.

The Company issued an aggregate of 475,845 shares in connection with the second tranche of the Private Placement. A total of 100,596 flow-through shares were issued at a price of CA\$0.335 per share for a gross proceeds of CA\$33,699.75, and a total of 375,249 non flow-through common shares were issued at CA\$0.30 per share for a gross proceeds of CA\$112,574.70. The newly issued shares are subject to a four month and one day hold period from the closing date.

A portion of the flow-through shares are being issued to settle an outstanding shareholder debt which has been incurred to fund eligible Canadian Exploration Expenses, as defined under the Tax Act. The remaining proceeds from flow-through shares will be used to continue exploration and permitting activities for its flagship Driftwood Creek magnesium property. Proceeds from the common shares will be used for general working capital purposes.

About MGX Minerals

MGX Minerals (CSE: XMG) MGX Minerals is a diversified Canadian mining company listed on the Canadian Securities Exchange. MGX is engaged in the acquisition and development of industrial mineral deposits in western Canada that offer near-term production potential, minimal barriers to entry and low initial capital expenditures.

The Company's flagship project is the Driftwood Creek magnesium project in the East Kootenay region of British Columbia. The long term strategic business objectives of the Company include constructing a quarry mine and processing plant to produce magnesium oxide at Driftwood Creek. The Driftwood Creek project is currently under permitting review for granting of a mining lease and applications for associated operating permits are in various stages of preparation. MGX owns the majority of significant magnesite properties in the Province of British Columbia as reported by the British Columbia Geological Service.

For more information please visit the Company's website at www.mgxminerals.com.

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Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

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