

VANCOUVER, BRITISH COLUMBIA / TheNewswire / May 6, 2016 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) is pleased to announce the Company has negotiated terms for a series of debt conversion agreements with creditors in order to settle CA\$268,000 in outstanding debt through the issuance of 2,680,000 common shares at a deemed price of CA\$0.10 per unit. As part of the settlement the Company has written down CA\$108,000 in account payable.

MGX also announces it has granted an aggregate of 1,000,000 incentive stock options under the Company's stock option plan to certain officers, directors and consultants of the Company, which are each exercisable at CA\$0.40 per common share and expire on May 4, 2018.

About MGX Minerals

MGX Minerals (CSE: XMG) is a diversified Canadian mining company 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 operates lithium, magnesium and silicon projects throughout British Columbia and Alberta, including the Driftwood magnesium project. MGX has recently received approval of a 20 year mining lease for Driftwood and bulk sampling is currently underway. For further information, please visit the Company's website at www.mgxminerals.com.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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