

# MGX Minerals Announces Commencement of Large-Scale Drill Program at Case Lake Lithium Project, Ontario

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VANCOUVER, British Columbia, June 21, 2018 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (OTCQB:MGXMF) (FSE:1MG) is pleased to report that joint-venture partner [Power Metals Corp.](#) ("Power Metals") has commenced drilling in the Main Dyke area on the Henry Dome at the Case Lake lithium property ("Case Lake"). Power Metals expects to complete over 15,000 metres of drilling and will test several new targets that were recently identified through previous drilling and mapping.

Drill setup on PWM-18-84 on Main Dyke at Case Lake.

In 2017 Power Metals completed approximately 5,400 metres of drilling across 50 holes in the Main, North and South Dyke last year with great success. Highlights from the 2017 fall/winter drilling on the Main Dyke included:

- PWM-17-08: 1.94 % Li<sub>2</sub>O and 323.75 ppm Ta over 26.0 m
- PWM-17-09: 1.23 % Li<sub>2</sub>O and 148.0 ppm Ta over 16.0 m
- PWM-17-10: 1.74 % Li<sub>2</sub>O and 245.96 ppm Ta over 15.06 m

Lithium grades are up to 3.29 % Li<sub>2</sub>O over 1.0 m in PWM-17-08 in the quartz core with coarse-grained pale green spodumene.

Near the end of the 2017 drill program, Power Metals' exploration team discovered two new spodumene pegmatite dykes located between the Main Dyke and the South Dyke. The first new dyke was intersected in PWM-17-42 and 43 with locally up to 30% spodumene. The exploration team then targeted the new dyke to intersect it again in PWM-17-44 and 49. This new dyke is located 20-40 m down hole from the Main Dyke and 35-40 m vertical depth from the surface. The second new spodumene pegmatite dyke was intersected in PWM-17-42 and 49. It is located 50 m down hole from the Main Dyke and 50-80 m vertical depth from surface.

One of the drill targets for the 2018 summer drill program will be to extend the strike length of these two new spodumene pegmatite dykes between the Main and South Dykes.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/a1b23b0c-2ddb-4faa-861c-49a31aaa8a3b>

## Terms of the Joint-Venture

MGX currently has a paid 20% working interest in five lithium hard rock properties in Ontario controlled by Power Metals as well as any additional properties acquired by Power Metals prior to August 2020. MGX also maintains the right to acquire an additional 15% working interest, for a total of 35%, in each of the hard rock lithium properties by making a one-time payment of \$10M prior to August 2020. MGX currently holds an option to acquire 10,000,000 shares of Power Metals at \$0.65 (see press release dated August 2, 2017).

## Qualified Person

The technical portions of this press release were reviewed by Andris Kikauka (P. Geo.), Vice President of Exploration for MGX Minerals. Mr. Kikauka is a non-independent Qualified Person within the meaning of

National Instrument 43-101 Standards.

#### About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in advanced material and energy assets throughout North America. Learn more at [www.mgxminerals.com](http://www.mgxminerals.com).

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#### Forward-Looking Statements

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