

MGX Minerals Announces Technical Services Agreement with Electra Gold

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VANCOUVER, BRITISH COLUMBIA / TheNewswire / January 29, 2015 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG) is pleased to announce it has signed a technical services agreement with [Electra Gold Ltd.](#) ("Electra") (TSX.V: ELT) to provide engineering support to Electra's Apple Bay Alumina-Silica Quarry mining operation. The Apple Bay quarry is located near Port Hardy on Vancouver Island and has been in operation since 2004.

As part of the Company's strategic alliance with Electra and Zimtu Capital Corp. (TSX.V: ZC) (see press release dated December 1, 2014), MGX will provide its quarry mining operations experience to Electra with the objective of increasing efficiency and growing production at Apple Bay. The scope of work to be provided by a MGX Senior Engineer includes:

- Critical analysis of original mine plan
- Verification of previous geologic mapping and drill assay data
- Review of mine layout and operational logistics
- Recommendations for improvement to production plan

Work is planned to commence on February 20, 2015. The purpose of MGX support will be to increase efficiency, profitability and production margin in anticipation of growing sales volumes to the cement industry. The quarry generates year-round cash flow and recorded sales of \$1,200,000 in 2014.

MGX benefits from this services agreement by revenue and its equity stake in Electra. MGX Minerals owns, pending TSX approval, 2,000,000 shares of Electra Gold.

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. 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", "postulate" 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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