

# MGX Minerals to Provide Technical Services at Electra Gold Ltd's Apple Bay Alumina-Silica Quarry

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VANCOUVER, BRITISH COLUMBIA / ACCESSWIRE / January 29, 2015 / [Electra Gold Ltd.](#) ("Electra" or the "Company") (TSX-V: ELT) is pleased to announce that it has reached its first technical services agreement with [MGX minerals](#) ("MGX") (CSE: XMG) for engineering work at the Apple Bay Alumina-Silica Quarry. The quarry is located near Port Hardy on Vancouver Island and has been in operation since 2004. As part of the Company's agreement with MGX signed December 1, 2014, MGX will provide technical support to Electra. The objectives of the engineering work at Apple Bay include a planned increase in production and optimization of grade. The scope of work by MGX Senior Engineer includes:

- Compare current production to original mine plan
- Check previous geological mapping & drill data
- Representative sampling
- Review mine layout
- Recommend production plan and implementation

Work is planned for a one week period commencing February 20, 2015. The work is being completed to increase efficiency, increase profitability, and grow production in an anticipation of increased sales volumes to the cement industry. The quarry has year-round operations and had sales of \$1.2M in 2014.

Electra is also pleased to announce that it will change its name to "Electra Stone Ltd" from "Electra Gold Ltd"; this change reflects Electra's current business operations and focus towards revenue generating industrial mineral projects. The Company's shares will trade on the TSX Venture Exchange under the new name at market open on Monday, February 2, 2015. The trading symbol of the Company will remain as "ELT".

## About Electra Gold

[Electra](#) is actively engaged in the exploration and development of industrial minerals. The company is currently mining Chalky Geyserrite on Northern Vancouver Island, British Columbia; generating sustained revenues and in constant production since 2003. For more information please visit the Company's website at [www.electragoldltd.com](http://www.electragoldltd.com).

## 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](http://www.mgxminerals.com).

On behalf of the Board of Directors, Electra Gold Ltd.

"John Costigan"  
President and Director

*Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

## Forward Looking Statement

*This document may contain or refer to forward-looking information based on current expectations, including, but not limited to timing of mineral resource estimates, future exploration or project development programs and the impact on the Company of these events. Forward information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update, or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties as it relates to Electra Gold Ltd., please refer to the Company's Annual Financials filed with SEDAR.*

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