

MGX Minerals Closes First Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA / TheNewswire / February 6, 2015 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG) is pleased to announce it has closed the first tranche of its previously announced non-brokered Private Placement (the "Private Placement") (see press release dated October 30, 2014). A total of 508,033 common shares of the Company were issued at a price of \$0.25 per share for gross proceeds of \$127,008.25. All securities issued as part of the Private Placement are subject to a four month plus one day hold period. No finder's fees or commissions were paid in connection with closing of the Private Placement.

MGX intends to use net proceeds to finance additional work on its flagship Driftwood Creek magnesium deposit and to settle a portion of outstanding debt.

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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