

# MGX Minerals Inc: Issues Clarification of Previously Issued Technical Disclosure

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VANCOUVER, July 22, 2015 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) reports, as a result of a review by the British Columbia Securities Commission, the following disclosures regarding the Driftwood Creek ("Driftwood Creek") and White Moon ("White Moon") magnesium properties.

The Company clarifies that it does not have historic Inferred mineral resources as defined by National Instrument (N.I.) 43-101 standards and retracts its previous disclosure of historical Inferred mineral resource estimates. As such, the Company asks investors to disregard statements of historical estimates in the company's disclosure record. The Company advises readers not to rely on such statements as they may continue to be found in the public domain.

In particular, the Company would like to address the N.I. 43-101 technical report dated July 25, 2014 which disclosed non-compliant quantities of historical Driftwood Creek estimates. The source data and information available at this time does not include original classifications, associated grade or mineral quality information, and sufficient other information required by NI 43-101 to support disclosure of historical estimates. The author of the report, Dr. Don MacIntyre, Ph.D., P. Eng., has verified in his amended report, dated July 16, 2015, that previous studies of the Driftwood Creek magnesite deposit will not support continued disclosure of the historical estimates. As indicated in the amended report, two previous studies at Driftwood Creek attempted to estimate tonnages based on extent of magnesite mapped on surface and assumed vertical extent. These historical estimates cannot be relied upon and are not suitable for public disclosure because tonnage estimates are based on surface mapping that is contrary to best-estimation practices. In addition, the historic tonnage estimates do not include methods and parameters used for resource estimation.

The Company wishes to retract disclosure related to the historical estimates made on the Driftwood Creek magnesium page of the Company website, the June and July corporate presentations, and news releases issued by the Company on April 2, 2015, December 11, 2014, September 16, 2014 and July 24, 2014.

Additionally, the Company would like to address its June 18, 2015 and July 6, 2015 news releases in which the Company disclosed historical estimates of magnesite mineralization based on samples collected from a United States Geological Survey for White Moon. The disclosure of this historical estimate had similar issues to those affecting the Driftwood estimate. The above retraction also applies to all previous disclosure of the historical estimate at White Moon. The Company would like to further clarify that at this time the plans to develop and operate a magnesium oxide wallboard plant at White Moon, as disclosed in a news release dated July 17, 2015, are forward looking general business objectives that are not based on current mineral resources or reserves at White Moon.

The Company would also like to retract any statements made in the January 26, 2015, April 2, 2015, May 26, 2015, and June 4, 2015 news releases in which the Company referred to results of an economic analysis. As there is no current N.I. 43-101 compliant mineral resource estimate, the Company retracts any statements regarding production quantities and startup dates as they are not based on a current N.I. 43-101 compliant resource estimate as required by section 2.3(1)(b) of N.I. 43-101.

Further, the Company fully retracts similar statements regarding historical estimates and production quantities and timing in the "Message from the CEO" statements on its website and statements made in the CEO Video "Building North America's Next Magnesium Oxide Mine", and has removed these items from its website.

## Qualified Person

Dr. Don MacIntyre is the author of the Driftwood Creek N.I. 43-101 technical report as amended and is an independent Qualified Person as defined by N.I. 43-101. Dr. MacIntyre has reviewed the information contained in this news release.

Andris Kikauka, Vice President of Exploration for MGX Minerals, and a non-independent Qualified Person as defined by N.I. 43-101, has approved the information contained in this news release and has verified the data. Mr. Kikauka has reviewed the Driftwood Creek N.I. 43-101 technical report as amended.

## About MGX Minerals

MGX Minerals is a diversified Canadian mining company listed on the Canadian Securities Exchange (CSE: XMG). MGX is 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's flagship project is the Driftwood Creek magnesium project in the East Kootenay region of British Columbia. The long term strategic business objectives of the Company include constructing a quarry mine and processing plant to produce magnesium oxide at Driftwood Creek. The Driftwood Creek project is currently under permitting review for granting of a mining lease and applications for associated operating permits are in various stages of preparation. MGX owns the majority of significant magnesite properties in the Province of British Columbia as reported by the British Columbia Geological Service.

## Contact Information

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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](http://www.sedar.com).*

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