

MGX Minerals Inc: Announces Non-Brokered Private Placement

31.08.2015 | [The Newswire](#)

VANCOUVER, August 31, 2015 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) announces that the Company intends to complete a non-brokered private placement (the "Private Placement") for up to 2,000,000 Units ("Units") at a price of CA\$0.50 per Unit.

Each Unit will consist of one common share and one common share purchase warrant ("Warrant"). Each Warrant is exercisable into one common share of the Company at a price of CA\$0.65 for a period of one year from closing.

Proceeds from the Private Placement will be used for capital acquisitions of equipment and plant location, as well as development, engineering, and permitting of MGX's Driftwood Creek magnesium project and general corporate purposes.

About MGX Minerals

MGX Minerals (CSE: XMG) is a diversified Canadian mining company listed on the Canadian Securities Exchange. 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.

For more information please visit the Company's website at www.mgxminerals.com.

Contact Information

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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", "potentially" 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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