VANCOUVER, BRITISH COLUMBIA / TheNewswire / October 29, 2015 / MGX Minerals Inc. ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) is pleased to report assay results from the final eight holes of Phase II drilling at its flagship Driftwood Creek magnesium project ("Driftwood Creek") located 50 kilometers south of Golden, British Columbia. The information has now been passed to independent technical consultant and National Instrument (N.I.) 43-101 Qualified Person Norman Tribe (P. Eng.) to complete an N.I. 43-101 compliant maiden mineral resource estimate for Driftwood Creek.

All eight holes returned significant magnesium oxide (MgO) equivalent values, including 66 meters of 43.43% MgO in drill hole 2015-9 and 88 meters of 43.41% MgO in hole 2015-12.

The Phase II drill program spanned 1,102.5 meters across 12 holes. These results, when analyzed along with the first four holes (see press release dated October 5, 2015), confirm significant continuity of magnesite mineralization within the Western Zone and also suggests that mineralization may extend further at depth than delineated by historic drilling (see discussion below).

Drill holes were spaced approximately 50 meters apart in an effort to prepare for the upcoming N.I. 43-101 compliant maiden resource estimate, which will encompass both the Western and Eastern zones at Driftwood Creek. Geochemical analysis results from drill holes 5-12 are reported below:

DDH	Depth (m)	From (m)	To (m)	Interval (m)	MgO%	CaO%	SiO2%	LOI%
2015-5	125.88	63.0	90.0	27.0	44.21	0.47	3.94	48.93
2015-5		108.0	123.0	15.0	42.7	0.68	7.71	44.92
2015-6*	114.3	1.0	75.0	74.0	42.27	0.83	9.74	44.38
2015-6		87.0	114.3	27.3	42.48	0.5	9.42	44.16
2015-7	44.2	0.8	18.0	17.2	40.5	0.52	11.95	45.28
2015-7A	18.29	3.0	9.0	6.0	38.4	0.62	16.1	41.98
2015-8	108.2	36.0	90.0	54.0	43.63	0.41	5.98	46.98
2015-9	79.86	12.0	78.0	66.0	43.43	0.76	5.10	48.42
2015-10*	43.28	9.0	43.28	34.28	41.25	0.64	9.77	45.94
2015-11	16.76	3.0	12.0	9.0	40.73	0.79	11.86	45.46
2015-11A	21.34	1.5	15.0	13.5	39.15	0.72	14.96	43.65
2015-12*	112.78	24.0	112.78	88.78	43.81	0.68	4.63	48.40
Total	684.89			432.06				

* Denotes drill hole ended in magnesite.
** Note: Intervals represent drilled thickness, not true widths. Drill core is being split at three meter intervals. Results represent 432.06 meters of drilling and 146 split core samples.

Discussion of Results

Results from seven holes drilled in 2008 (692 meters) and 14 drill holes in 2015 (1,102.5 meters) indicate that the Western magnesite zone follows the crest of a west-northwest trending ridge covering an area of approximately 200x400 meters.

Mineralized magnesite zones (Eastern and Western) at Driftwood Creek have the potential to further extend south in the area of the magnesite cliffs. These cliff areas to the south are probable locations for further drill testing in the future to further extend known limits of magnesite mineralization, as well as east-southeast and west-northwest extension because the zone is open in both directions of strike. Preliminary data suggests the magnesite zones dip steeply north and south. Efforts have been directed at intersecting magnesite by drill parallel inclined holes placed perpendicular to the known strike of the west-northwest mineral trend.

Magnesite is the most common rock type encountered in drill holes at Driftwood Creek. Dolomite, argillaceous dolomite and minor quartzite/chert rock types are also encountered in drill holes, but are not listed in the table of results above. Magnesium

oxide values in dolomite, argillaceous dolomite and minor quartzite/chert range from 7.18-42.8 %MgO (high values in this case occur are isolated magnesite lenses within wider sections of dolomite).

Some historic holes (e.g. 2015-10) were stopped short of projected target depth due to bad ground conditions in a fault, but overall the magnesite zones are characterized by a high degree of competency with good to excellent RQD (75-100%). The 2015 drill results will be subjected to further quality control scrutiny and compiled with previous drill core analysis results in order to produce maps and reports of relevant data.

Quality Assurance/Quality Control

The sample chain of custody is managed by MGX under the supervision of Mr. Andris Kikauka. Drill core is being split at three meter intervals, secured in a nearby storage facility and shipped to ALS Minerals ("ALS"). ALS is an independent, ISO-certified analytical laboratory located in North Vancouver, British Columbia. ALS is conducting whole-rock analysis using a lithium borate fusion process to calculate oxide equivalent values.

Qualified Person

This press release was prepared under the supervision and review of Andris Kikauka, P. Geo. and Vice President of Exploration for MGX Minerals. Mr. Kikauka is a non-independent Qualified Person within the meaning of National Instrument (N.I.) 43-101 Standards.

About Magnesite

Magnesite in its purest form is 47.6% Magnesium Oxide (MgO). Magnesite generally serves as an excellent feedstock for the production of MgO. MgO in turn is a valuable and widely used industrial mineral. Uses of MgO include abrasives, animal feed supplements, chemicals, coatings, construction, electrical, fertilizers, foundries, glass manufacture, insulation, lubricating oils, pharmaceuticals, plastics manufacture, refractory and ceramics, rubber compounding, steel industry, sugar refining, sulfite wood pulping, and wastewater treatment. At this time MGX is focused on the refractory and steel industries.

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 from 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 (British Columbia Mineral Titles Branch).

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", "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.