

VANCOUVER, BRITISH COLUMBIA / TheNewswire / February 23, 2016 / [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG) is pleased to announce the Company has identified an initial group of 16 past producing wells for test production. The wells are within the lithium bearing brine pools of the Swan Hills formation near Fox Creek, AB. These wells cover an area of approximately 8km in length and up to 3.2km in width. This area represents approximately 2,500 hectares of MGX's 96,000 hectare Alberta Lithium Properties. Past production of brine in the most recent wellhead production reports for the cluster totaled 17,000 bpd as reported in the GeoScout database. A central well of the cluster reported historical grade of 130mg/L Li and two additional nearby wells reported historical grades of 117 mg/L and 130mg/L at 3km and 10km respectively as reported in the Provincial industrial minerals database.

### Process Design & Pilot Plant Engineering

MGX is in discussion with specialized engineering firms for initial design, process flow, and equipment list to construct a 20,000 bpd plant for the extraction of lithium, potassium, and magnesium compounds. The Company aims to design a conventional high efficiency, high recovery extraction plant.

"We believe the next major milestone is process design and pilot plant engineering. The initial group of wells identified are operational with past production of brine and we do not foresee well production issues. It is time we put a production process in place," stated MGX President and CEO Jared Lazerson.

### Lithium Properties

MGX Minerals has entered into a Purchase Agreement to acquire a 100% undivided interest in 12 Metallic and Industrial Mineral Permits and Permit Applications encompassing 96,000 hectares throughout the Province of Alberta.

The Properties were acquired based on compilation of historic oil and gas well data and known geology. Lithium, potassium and magnesium rich brines have been identified with historic levels of lithium reported up to 140 Mg/L. This is the highest reported levels of lithium for existing wells in the Province as reported in the provincial industrial mineral database.

### 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 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. The Company operates the Driftwood Creek magnesium project located in the East Kootenay Region of British Columbia. MGX has recently received approval of a 20 year mining lease for Driftwood and bulk sampling is currently underway. For further information, please visit the Company's website at [www.mgxminerals.com](http://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](http://www.sedar.com).

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