

VANCOUVER, BRITISH COLUMBIA / TheNewswire / October 4, 2016 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTC: MGXMF) reports the Company has filed on SEDAR a National Instrument (N.I.) 43-101 technical report (the "Report") for its Sturgeon Lake lithium property ("Sturgeon Lake") located in west-central Alberta.

Sturgeon Lake consists of 15 contiguous Industrial and Metallic Mineral Permits encompassing 132,773.74 hectares. Excerpts from the Report include:

- -The Sturgeon Lake oilfield represents a mature petroleum field. That is, in the early history of this oilfield (mid-1950's), most wells started out pumping hundreds to thousands of barrels of petroleum products per day, which required little active pumping to extract. However, at present most of the wells produce excessive amounts of formation water in comparison to petroleum products due to increased pumping to generate crude oil. Based on compiled fluid data, a total of 73,178,693 m³ of liquid was pumped from Leduc Formation target wells in the Sturgeon Lake oilfield from 1961 to the end of 2010, of which 72% was classified as Devonian formation water (brine).

-A Qualified Person site inspection on MGX's Sturgeon Lake sub-property was completed by the senior author of this Report on July 27th 2016. Because the Li-brine occurs at a depth of approximately 2,500 m below surface, it was not possible to view 'mineralization' during the site inspection. Rather, several actively producing oil and gas wells and plants within the boundaries of the Property were observed, including: [Canadian Natural Resources Ltd.](#) Sturgeon Lake South Plant; Well CNRL Sturks 07-11-069-22W5; Well CNRL Sturks 08-11-069-22W5; and Well CNRL Sturks 11-11-069-22W5. Annual production from these wells is 55-1,056 m³ oil, 32-134 e3m³ gas and 2,690-7,958 m³ water (to April 29th, 2016) illustrating the sheer volume of brine produced from these Devonian production wells.

-Government of Alberta studies documented that at least 25 wells with the Sturgeon Lake oilfield area have yielded anomalous concentrations of lithium in formation water samples from the Beaverhill Lake and/or Woodbend (Leduc) aquifers (i.e., greater than 50 mg/L Li; note: 1 mg/L is equal to 1 ppm). Five of these wells have reported concentrations of over 75 mg/L Li in the Beaverhill Lake aquifer and ten wells have reported concentrations of over 75 mg/L Li in the Woodbend (Leduc) aquifer. The Devonian aquifers are situated at prospective depths of between 2,300 and 4,000 m, and the formation water is accessible via producing petroleum wells that pump the brine to the earth's surface- essentially as waste water associated with hydrocarbon production.

-Currently, the extracted water is treated to separate and remove petroleum products and then is re-injected back into subsurface formations. It is conceivable that existing water processing procedures could be modified to extract lithium and other elements from the Leduc Formation aquifer system formation water; however at this stage of exploration there is no guarantee that Li and associated elements (K, B, Br, Ca, Mg and Na) described above will be economically extractable from the formation waters with current technology.

The Report is available for viewing on the Company's SEDAR profile or its website at www.mgxminerals.com.

Qualified Person

The technical portions of this press release have been reviewed by Roy Eccles (M.Sc., P. Geo.) of APEX Geoscience Ltd. and Andris Kikauka (P. Geo.), Vice President of Exploration for MGX Minerals.

About MGX Minerals

MGX Minerals (CSE: XMG) is a diversified Canadian mining company engaged in the development of large-scale industrial mineral portfolios in western Canada. The Company operates lithium, magnesium and silicon projects throughout British Columbia and Alberta. MGX recently released a maiden N.I. 43-101 compliant mineral resource estimate for its Driftwood Creek magnesium project, which outlined 8 million tonnes grading 43.31% magnesium oxide. In January the Company received a 20-year Mining Lease for Driftwood Creek. Additionally, the Company recently acquired the Sturgeon Lake lithium brine project in west-central Alberta, increasing the Company's lithium brine land position to over 376,000 hectares throughout the Province. For further 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 including the completion of the rights offering (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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