

VANCOUVER, British Columbia, Dec. 08, 2016 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) / (FKT:1MG) / (OTC:MGXMF) is pleased to report the Company has entered into a water sampling and analyses agreement (the "Agreement") with the operating oil company (the "Operator") of the Sturgeon Lake oilfield ("Sturgeon Lake" or the "Property"). The Agreement covers water sampling at the wellhead and central collection points and lays the groundwork for future cooperation between MGX and the Operator at Sturgeon Lake.

The Property is located directly south and west of the Town of Valleyview, approximately 85 kilometers east of the city of Grande Prairie and 270 kilometers northwest of the capital city of Edmonton, Alberta. MGX holds 15 contiguous Industrial and Metallic Mineral Permits encompassing 132,773.74 hectares (328,091.06 acres).

The mineral permits overlie the Sturgeon Lake oilfield, which has been producing hydrocarbons since the mid-1950s from the Devonian Leduc Formation at depths of approximately 2,500 m to 3,100 m below surface. Metallic mineralization on the property consists of lithium-enriched formation water, or brine, that is hosted in aquifers within Devonian Leduc Formation carbonate reef complexes.

Historical 1990's to 2010's government studies reported that brine geochemical fluid data from the Devonian aquifers associated with the Leduc Formation have anomalous values of lithium (e.g., greater than 75 mg/L and up to 140 mg/L lithium) along with other elements (e.g., potassium; boron; and bromine).

In 2011, Lithium Exploration Group Inc. sampled and analyzed brine from 60 separate wells within the Sturgeon Lake oilfield (and within the boundaries of the permit area acquired by MGX). Of the 62 brine samples collected, 47 were collected from the Leduc Formation. Other samples included brine from: Mississippian (1 sample from Banff), Triassic (11 samples from Montney, Spray River and undefined), Jurassic (1 sample from Nordegg) and Cretaceous (2 samples from Wapiabi, Gething) strata.

The analytical results showed that the Devonian Leduc aquifer contains brine that is significantly enriched in lithium in comparison to the Triassic to Cretaceous brine. Lithium Exploration Group Inc. reported that the Leduc Formation brine from the Sturgeon Lake oilfield contained up to:

- 83.7 mg/L lithium (average 67 mg/L lithium);
- 6,470 mg/L potassium (average 4,641 mg/L potassium);
- 137 mg/L boron (average 114 mg/L boron); and
- 394 mg/L bromine (average 394 mg/L bromine); note: one mg/L is equal to one ppm).

These values supported and confirmed the government published lithium-enriched formation waters within the boundaries of the Sturgeon Lake Property. Lithium Exploration Group Inc.'s historical brine sampling and chemical analysis, which was overseen by APEX Geoscience Ltd., was conducted by Maxxam Environmental ("Maxxam") of Edmonton, Alberta. Maxxam is an accredited laboratory with the Standards Council of Canada (Laboratory No. 160; valid to 2019-03-06) and with the Canadian Association for Laboratory Accreditation (Membership No. 2996; valid to 2017-06-08), where Maxxam's standard conforms to requirements of ISO.IEC 17025.

Sturgeon Lake represents a primary candidate for deployment of a pilot plant test unit now under construction (see press release dated November 14, 2016).

Qualified Person

The technical portions of the press release were prepared by Roy Eccles (P. Geo.) of APEX Geoscience Ltd., and have been reviewed by Andris Kikauka (P. Geo.), 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 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.

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 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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