

MGX Minerals Inc.: Announces AGM Results

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Vancouver, January 31, 2017 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTC: MGXMF) is pleased to report that shareholders voted in favor of all resolutions brought forth at the Company's annual general meeting of shareholders (the "Meeting") held on Friday, January 27, 2017 in Vancouver, British Columbia.

At the Meeting 32.69% of shares on record were voted. Resolutions proposed and approved at the Meeting included:

-The number of Directors was set to five;

-The five members re-elected to the Board of Directors included: Jared Lazerson, Michael Reimann, Andris Kikauka, Lyndon Patrick and H. David Read; and

-Adam Sung Kim Ltd. was re-appointed as auditor of the Company.

The Company further reports it has granted stock options to officers, directors and consultants of the Company to purchase up to an aggregate of 2.835 million shares at an exercise price of \$1.00 per share for a period of two years, vesting immediately, and expiring on January 24, 2019. Prior to the issuance of the options, certain directors of the Company exercised 1,025,000 options at an exercise price of \$0.10 per share.

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 is the largest lithium brine land holder in Canada, controlling nearly 487,000 hectares of land representing over one million barrels of brine production per day. For further information, please visit the Company's website at www.mgxminerals.com.

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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 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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