

VANCOUVER, British Columbia, May 04, 2017 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTC:MGXMF) is pleased to report the Company has entered into an agreement for water handling and lithium extraction with a major oil and gas company.

The newly signed Demonstration Plant Agreement (the "Agreement") outlines collaboration between MGX and a large U.S. based oil and gas operator (the "Operator") with production sites throughout the United States. Two initial test sites have been chosen where waste disposal costs are currently in excess of \$10 USD per barrel of wastewater. MGX aims to both significantly reduce disposal costs and extract valuable minerals.

The objective of the Agreement is to identify wastewater handling and other cost-cutting measures for the Operator to potentially establish viable, long-term alternatives to disposal wells. The framework of collaboration will center around the core cleantech process developed by MGX and its engineering partners, which separates minerals, heavy metals and hydrocarbons from wastewater brine pumped to the surface during oil and gas operations. As well, MGX will look to extract lithium and other valuable minerals to further purify water and generate mineral credits to offset water handling costs. MGX and the Operator are currently reviewing water handling and mineral extraction opportunities throughout the Operator's oil and gas fields, with the long-term goal of reducing or eliminating use of onsite disposal wells.

MGX and the Operator are jointly conducting initial analysis and laboratory testing to be followed by onsite demonstration.

Qualified Person

The technical portions of this press release were prepared and 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.

MGX may decide to advance its petrolithium projects into production without first establishing mineral resources supported by an independent technical report or completing a feasibility study. A production decision without the benefit of a technical report independently establishing mineral resources or reserves and any feasibility study demonstrating economic and technical viability creates increased uncertainty and heightens economic and technical risks of failure. Historically, such projects have a much higher risk of economic or technical failure.

About MGX Minerals

MGX Minerals is a diversified Canadian mining company engaged in the development of large-scale industrial mineral portfolios in western Canada and the United States. The Company operates lithium, magnesium and silicon projects throughout British Columbia and Alberta as well as petrolithium exploration in Utah. Learn more 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.

Contact Information

Jared Lazerson
President and CEO
Telephone: 1.604.681.7735
Web: www.mgxminerals.com