

MGX Minerals Closes Private Placement for \$3.3M2M of Flow-Through Units

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VANCOUVER, June 13, 2017 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTC: MGXMF) is pleased to that is has competed an over-subscribed, non-brokered private placement (the "Offering") of 3,361,834 flow-through units (the "Flow-Through Units") at a price of \$1.00 per Flow-Through Unit for gross proceeds of CA\$3,361,834.

Each Flow-Through Unit consists of one common share of the Company (each, a "Flow-Through Share"), issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to acquire one common share of the Company (each, a "Warrant Share") at a price of CA\$1.15 per Warrant Share for a period of 24 months from the closing of the Offering.

The Company will use the proceeds of the Offering to continue its Canadian exploration activities.

In connection with the Offering, the Company paid a finder's fee to EMD Financial Inc. ("EMD") equal to a cash payment of 8% of the gross proceeds raised from purchasers of the Flow Through Units introduced to the Company EMD, common shares of the Company equal to 4% of the total number of Flow-Through Units sold, and non-transferable warrants equal to 4% of the total number of Flow-Through Units sold under the Offering (the "Finder Warrants"). Each Finder Warrant entitles the holder to purchase one common share at a price of CA\$1.55 for a period of 24 months following the closing date. The Company also paid EMD CA\$19,750 as a corporate finance fee for legal, administrative and due diligence fees related to the Offering.

Debt Settlements

In connection with the closing of the Offering, the Company has negotiated terms for a series of debt conversion agreements with certain contractors in order to settle CA\$110,000 in outstanding accounts through the issuance of 103,772 common shares at a deemed price of CA\$1.06 per share.

PurLucid Initial Investment Closing

Further to the Company's press release on May 2, 2017 announcing the finalized investment agreement with PurLucid Treatment Solutions Inc. ("PurLucid"), the Company has now acquired 26.6% of PurLucid for a CA\$1 million investment and has exercised its option of acquire an additional 7.5% through the issuance of 1,500,000 million common shares to PurLucid shareholders.

Stock Option Grants

The Company also announces it has granted an aggregate of 1,500,000 stock options. The Company granted 200,000 to certain consultants under its 10% rolling plan (the "Plan"), which have an exercise price of \$1.06 and a term of two years. The Company also granted 1,300,000 stock options to PurLucid, which have an exercise price of CA\$1.06 and a term of three years. The PurLucid options were granted outside of the Plan in connection with the execution of the finalized investment agreement and ongoing obligations of PurLucid to advance the integration and development of its water purification process with the Company's lithium brine extraction technology.

Strategic Partner Contract Renewals

The Company is pleased to announce it has also renewed its agreements with its strategic partners The

Lamar Corporation, led by Dr. Larry Marks, and ChemCognition LLC, led by Mr. Claudio Manissero, for one year extensions. The Company's management has been very pleased with the performance of each consultant over the past year and has issued each of them a contract renewal bonus of 100,000 common shares.

The securities issued pursuant to the Offering and the other above matters are subject to a hold period of four months and one day.

About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in petrolithium, magnesium and silicon assets throughout North America. Learn more at www.mgxminerals.com.

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Forward-Looking Statements

This news 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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