

# MGX Minerals Announces Case Lake Lithium Project Drilling Nears Completion

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VANCOUVER, British Columbia, Nov. 16, 2017 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to report that joint venture partner Power Metals Corp. ("Power Metals") is nearing completion of the 5,000 metre drill program at Case Lake Lithium. Forty-four holes have been completed to date. The program has been extended and five more shallow holes are planned for a total of 49 drill holes (See Figure 2 below).

PWM-17-40 continuous pegmatite dyke from 8.23 to 45.93 m. Note the presence of high grade pale green spodumene in quartz core in boxes 5 to 8

## Case Lake Lithium Pegmatite Dykes Drill Program

Photos accompanying this announcement are available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/07608401-fab7-4b26-b0c4-1ff567e84a7d>  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/ffa13107-ab28-427c-af2d-520d299faa97>

MGX lithium assets now include control over 2 million acres of lithium brine property in North America, 100,000 acres of oil and gas leases covering its Utah Petrolithium Project, patented and proprietary commercial scale rapid lithium brine extraction technology and a joint venture with Power Metals covering Case Lake and four other Ontario lithium hard rock projects.

Recent completion of drill hole #40 (PWM-17-40) at Case Lake Lithium intersected 37.7 m of continuous pegmatite, intersecting the spodumene zone from 20.0 to 35.83 m (interval of 15.83 m) with up to 30% spodumene in the quartz core (see Figure 1). Assays are pending for the majority of holes, but examination of the drill core by Power Metals indicates that spodumene mineralization in the dykes is thick and close to surface.

Highlights of the drill program and assays to date include:

- PWM-17-08: 1.94% Li<sub>2</sub>O and 323.75 ppm Ta over 26.0 m
- PWM-17-09: 1.23% Li<sub>2</sub>O and 148.0 ppm Ta over 16.0 m
- PWM-17-10: 1.74% Li<sub>2</sub>O and 245.96 ppm Ta over 15.06 m
- Main Dyke spodumene pegmatite zone extended 250 m to the West

The Power Metals prospecting program successfully discovered spodumene mineralization in the East Dyke and Northeast Dyke. Two grab samples of spodumene-muscovite-K-feldspar-quartz pegmatite from the East Dyke were analyzed with up to 2.56% Li<sub>2</sub>O and up to 181 ppm Ta (Table 1). This preliminary prospecting and assays on the East Dyke indicate that high grade spodumene similar to that on the Main Dyke exists on the East Dyke.

Table 1. Grab sample assays from East Dyke (NAD 83, Zone 17).

Waypoint	Sample No	Easting (m)	Northing (m)	Li <sub>2</sub> O (%)	Ta (ppm)
JK-17-21	529451	578595	5431395	1.03	181

JK-17-35 529457 578593 5431399 2.56 41.5

MGX and Power Metals are planning a 2,000 metre drill program on the Northeast Dyke in January 2018 and are in the final steps of contracting an industry leading metallurgist who is experienced in working with spodumene pegmatites. Upon receipt of final assay results, an analysis of the initial characterization of the spodumene in the Main Dyke will be undertaken along with other metallurgical testing.

*Dr. Selway, Power Metals VP of Exploration stated, "I am pleased that our drill program on the North and Main Dykes successfully intersected thick high-grade intervals of spodumene pegmatite and I look forward to receiving the assay results from the Main Dyke drill holes and planning the upcoming drill program on the Northeast Dyke."*

#### Quality Control

The grab samples were delivered to Actlabs preparation lab in Timmins by Power Metals's geologists. The core was crushed and pulverized in Timmins and then shipped to Actlabs analytical lab in Ancaster which has ISO 17025 certification. The ore grade Li<sub>2</sub>O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.01% Li<sub>2</sub>O.

#### Case Lake

Case Lake Property is located in Steele and Case townships, 80 km east of Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five dykes: North, Main, South, East and Northeast Dykes. The Northeast Dyke contains very coarse-grained spodumene. MGX currently has a 20% working interest in Case Lake with the right to acquire an additional 15%. The Company holds an option to acquire 10,000,000 shares of Power Metals at \$0.65 (see press release dated August 2, 2017).

#### Board Resignation

MGX announces it has received and accepted the resignation of Mr. H. David Read from the Board of Directors due to health reasons. The resignation will take effect immediately.

*MGX President and CEO Jared Lazerson stated, "The Board of Directors and management would like to thank Mr. Read for his long standing service having joined the Board in 2014 at IPO. Mr. Read has made many contributions to the growth of MGX. His experience and advice has benefited MGX and we wish him the very best in the future. A new director search has begun."*

#### Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Power Metals and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites. A National Instrument 43-101 report has been prepared on Case Lake Property and filed on July 18, 2017. This press release was reviewed by MGX Qualified Person and VP of Exploration Andris Kikauka (P.Geo).

#### About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in lithium, magnesium and silicon assets throughout North America. Learn more at [www.mgxminerals.com](http://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 (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](http://www.sedar.com).*

Contact Information

Jared Lazerson  
President and CEO  
Telephone: 1.604.681.7735  
Web: [www.mgxminerals.com](http://www.mgxminerals.com)

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