

MGX Minerals to Acquire Zinc Air Battery Developer ZincNyx Energy Solutions

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VANCOUVER, British Columbia, Dec. 13, 2017 (GLOBE NEWSWIRE) -- MGX Minerals Inc. (‘MGX’ or the ‘Company’) (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce it has signed a definitive agreement (the ‘Agreement’) with 8230137 Canada Inc. and the minority shareholders of ZincNyx Energy Solutions, Inc. (‘ZincNyx’) to acquire all the issued and outstanding shares of ZincNyx. Upon closing of the Agreement ZincNyx will become a 100% owned subsidiary of the Company.

Principle of Operation

ZincNyx U.S. Patent Coverage

ZincNyx Energy Solutions, Inc. is a Canadian company that has developed a modular energy storage system (ESS) designed for energy storage in the 5 kW to 1 MW range for extended periods of time. This innovative regenerative zinc-air flow battery can be scaled from kilowatt to megawatt range to provide low cost energy storage. ZincNyx has developed a patented regenerative zinc-air fuel cell battery technology that efficiently stores energy in the form of zinc particles and contains none of the traditional high cost battery commodities such as lithium, vanadium, or cobalt. The technology allows for low cost mass storage of energy and can be deployed into a wide range of applications, including:

- Utility-scale storage and power grid load stabilization
- Long term backup power for industrial, commercial, and military facilities
- Remote location off grid and micro grid applications
- Diesel generator replacement or hybridization

Development of modular beta units is complete with manufacturing plan of scale-up units underway. ZincNyx expects to deploy demonstration units in early to mid-2019.

‘By acquiring ZincNyx, MGX advances its mission of accelerating emerging energy and energy commodity technologies that disrupt the status quo,’ said MGX Minerals President and CEO Jared Lazerson. ‘ZincNyx aims to bring energy storage to mass market through its patented zinc air technology, which offers lower-cost, long duration batteries capable of simultaneous charge and discharge. MGX is proud to be a part of a fundamental shift from traditional high cost and difficult to acquire commodities such as lithium, vanadium and cobalt to low cost zinc in residential, remote and mass storage applications.’

ZincNyx Technology

ZincNyx’s technology consists of three main subsystems that use zinc and air to store energy in the form of zinc particles. When the system is delivering power, the zinc particles are combined with oxygen drawn from the surrounding air. When the system is recharging, zinc particles are regenerated and oxygen is returned to the surrounding air.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/ab955fd8-6caf-4e7a-a0d5-46ce28358083>

Unlike conventional batteries, which have a fixed energy/power ratio, ZincNyx’s technology uses a

fuel tank system that offers flexible energy/power ratios and scalability. The technology emits no greenhouse gases or pollutants and does not contain any heavy metals.

ZincNyx has secured over 20 patents to date and received nearly C\$15 million in financial support from its shareholders and Sustainable Development Technology Canada (SDTC) to develop the technology.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/7cf6a0ee-7b70-4615-9cdd-9210aaaaeae8f>

Acquisition Terms

To acquire a 100% interest in ZincNyx, MGX will make a one-time payment of C\$250,000 and issue 1,293,333 million restricted shares of the Company. The Company will further issue 2,450,925 restricted stock units to be vested over 24 months as part of compensation and incentive plan to retain key employees. The transaction is expected to close on or before December 20th.

About ZincNyx Energy Solutions

To learn more about ZincNyx technology visit www.zincnyx.com.

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.

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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.

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