

MGX Minerals Announces Commencement of Drill Program at Case Lake Lithium Project

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VANCOUVER, British Columbia , Jan. 10, 2018 (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") has commenced a 2,000 metre drill program on the Northeast Dyke at Case Lake east of Cochrane, Ontario. Drill hole PWM-18-51, the first drill hole on the Northeast dyke and on the entire claim, is in progress and is collared 5 m north of the spodumene pegmatite outcrop. This shallow hole will drill underneath the location of the surface assay of 7.14 % Li₂O (see press release dated Dec. 4, 2017).

The Northeast Dyke is located 900 m northeast along strike of the recently completed 5400 m drill program on the North and Main Dykes and is within the same tonalite dome as the North and Main Dykes. Since the Northeast, North and the Main Dykes are along the same strike and within the same dome, this indicates that they were emplaced along the same deep-seated structure. The Northeast Dyke has a pair of parallel pegmatite dykes: north and south outcrops similar to the North and Main Dykes that were recently drilled.

Jacob and Samuel Drilling Ltd., Sudbury, Ontario is the drill contractor.

Quality Control

The grab samples were delivered to Actlabs preparation lab in Timmins by Power Metals' 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 Li₂O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.01% Li₂O.

Case Lake Joint Venture

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. 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).

Qualified Persons

The technical portions of this press release were 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 43-101 Standards.

About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in advanced material and energy assets throughout North America. Learn more at www.mgxminerals.com.

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