

MGX Minerals Partners with Highbury Energy to Extract Nickel, Vanadium, and Cobalt from Petroleum Coke

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VANCOUVER, British Columbia, Jan. 16, 2018 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTC:MGXMF) is pleased to report the Company has engaged Highbury Energy Inc. ("Highbury") to assist in preparing a detailed process to extract metals such as nickel, vanadium, and cobalt from petroleum coke ("petcoke").

Background

Petcoke is a carbon material by-product of the oil and gas industry that forms during the oil refining process. As refineries have become more efficient at processing extra heavy crude oils (bitumen) over the last two decades, output of petcoke globally has risen significantly. Because petcoke originates from heavier petroleum fractions, its denser impurities such as metals and sulphur compounds are concentrated in it.

The majority of Canadian petcoke output occurs in close proximity to oil sand producing regions, where bitumen is upgraded into synthetic crude oil. Specifically, the Province of Alberta is known to host vast stockpiles of petcoke. According to the Alberta Energy Regulator, petcoke inventories are estimated to have reached 106 million tonnes in 2016⁽¹⁾.

Focus of Study

While concentrations of individual metals are low in raw petcoke, Highbury is utilizing its advanced knowledge of the thermochemical gasification process and existing large-scale pilot plant experience to assist MGX in designing a process to generate hydrogen gas and concentrate metals in the form of ash byproduct. Highbury has completed a Phase I report on potential processes and markets for primary and secondary byproducts. A Phase II study has commenced including analyses of locations, laboratory bench top feedstock results, advanced process design and initial plant design parameters.

Research and Development

Development of the detailed process will be spearheaded by Dr. Paul Watkinson, a Professor Emeritus in the Department of Chemical and Biological Engineering at the University of British Columbia and a co-founder of Highbury. Dr. Watkinson is a published expert in the field of gasification and oversaw early work on related oil sand gasification in the early 1990's. He is also a registered Professional Engineer, Fellow of the Chemical Institute of Canada and Fellow of the Canadian Academy of Engineering. Dr. Watkinson is also an active participant in the Canadian Society for Chemical Engineering as well as Engineering Conferences International. He has received numerous awards for his research and has published multiple articles in scientific journals on pilot-scale investigations of conversion of carbonaceous solids, such as coal, shale and biomass, into gaseous and liquid fuels.

"Similar to advancements made by the Company over the last year in treating wastewater brine and recovering minerals, MGX and Highbury will look to develop a process that utilizes gasification methods to concentrate metals from petcoke," said MGX President and CEO Jared Lazerson. "We believe entry into an untapped market of this magnitude aligns perfectly with our business strategy of creating innovative processes and technology to shape the new energy economy."

⁽¹⁾ Source: Alberta Energy Industry, Alberta Mineable Oil Sands Plant Statistics

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 Highbury Energy

Highbury Energy Inc. is an innovative energy company dedicated to the development and utilization of renewable energy resources through the procurement and conversion of biomass. Highbury has developed a proprietary dual-bed steam gasification technology and patented gas cleanup system that converts biomass into high-grade synthesis or fuel gas. This robust process produces a medium calorific value gas from most types of organic matter, such as wood or agricultural wastes, without need of tonnage oxygen. The cleaned synthesis gas can readily replace natural gas in industrial kilns and furnaces in the mineral, pulp & paper, glass, and cement industries. Alternately, the syngas can fuel an internal combustion engine to make electricity, with waste heat used for refrigeration, or district heating. Syngas can also be converted to high value low carbon liquid fuels such as diesel or jet fuel, or into chemicals such as methanol or ethanol.

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.

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.

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