

MGX Minerals Commences Development of Next Generation Zinc Air Mass Storage System

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VANCOUVER, British Columbia, Jan. 30, 2018 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce that wholly-owned subsidiary ZincNyx Energy Solutions, Inc. ("ZincNyx") has commenced development of a scaled-up 20 kW system for use in utility-scale battery storage. The 20kW/160kWh modules represent a 4x increase in both energy and power as compared to ZincNyx's current 5kW systems. The 20kW system retains all attributes of existing 5kW systems while providing additional benefits, including lower costs and higher energy density along with the ability to serve broader market segments.

Typical 5kW Modular System

This next generation system will continue to be modular and offer capabilities to combine multiple 20kW systems at the electrical interface, allowing for deployment of containerized systems capable of providing up to one Megawatt or more. Key technical features of the system include:

- True flow battery which completely decouples the energy and power capabilities of the system
- Scalable energy capacity through the addition of more zinc and oxygen ("Fuel")
- Inexpensive Fuel
- Regenerative Fuel cell that does not require fuel replacement
- Eliminates need for transporting, storing or refilling of hydrogen (as compared to hydrogen fuel cell systems)
- Zero emission of greenhouse gases or pollutants

The expanded range of the next generation system addresses the need for long duration energy storage when coupled with renewable energy sources such as wind and solar. The system may be housed in a shipping container for deployment at remote locations or installed in free standing racks in warehouse-type environments.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/0748eb62-45b6-4f94-9247-1a402552112c>

Overview of Technology

ZincNyx has developed a patented regenerative zinc-air flow battery 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.

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 storage capacity is directly tied to the size of the fuel tank and the quantity of recharged zinc fuel, making scalability a major advantage of the flow battery system. In addition, a further major advantage of the zinc-air flow battery is the ability to charge and discharge simultaneously and at different maximum charge or discharge rates since each of the charge and discharge circuits is separate and independent. Other types of standard and flow batteries are limited to a maximum charge and discharge by the total number of cells as there is no separation of the charge and discharge components.

To watch a short video outlining ZincNyx technology, please visit <http://www.zincnyx.com/technology/>

A video accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/54bad39e-87c4-47d4-82c9-5f810238c0d3>

Closing Transaction

The ZincNyx transaction is now closed. A total of \$250,000 cash and 4,793,333 common shares of MGX have been issued as consideration for the acquisition of ZincNyx and related intellectual property and retention of key employees. A finder's fee of 40,000 common shares of MGX was also paid in connection with the closing.

"We are delighted to become part of the MGX family of CleanTech Companies," said ZincNyx CEO Suresh Singh. "We look forward to accelerating our commercialization efforts and contributing towards making MGX a leader in the energy storage space."

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 advanced material and energy 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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