MGX Minerals Announces Engagement of Dr. James G. Blencoe to Develop a Thermochemical Process for Extracting Lithium from Spodumene

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Case Lake Lithium Project Drill Core to be Tested

VANCOUVER, March 08, 2018 - MGX Minerals Inc. (“MGX” or the “Company”) (CSE:XMG) (FKT:1MG) (OTC:MGXMF) is pleased to announce it has executed a Letter of Intent (the “LOI”) with Orion Laboratories, LLC (“Orion”) of Oak Ridge, Tennessee, and Light Metals International Inc. (“LMI”) of Vancouver, British Columbia, to jointly develop and commercialize a new process for extracting hard-rock lithium from spodumene concentrate.

LMI has developed a thermochemical technology to rapidly manufacture lithium carbonate (Li_2CO_3) and/or lithium hydroxide (LiOH) from a variety of spodumene ($LiAlSi_2O_6$-rich) concentrates. The method is modular and highly scalable, thereby enabling a small “factory footprint,” and holds the potential to significantly decrease overall hard-rock lithium production costs. Unique features of the technology include:

- Only three feedstock materials are required: (i) a spodumene concentrate, to produce high-purity Li_2CO_3 and/or high-purity LiOH; (ii) high-purity CO_2, which is consumed in forming Li_2CO_3; and (iii) high-purity H_2O, which is consumed in forming LiOH.
- Creates three potentially saleable high-purity products: Li_2CO_3 and/or LiOH, aluminum hydroxide, $Al(OH)_3$, and amorphous silica, SiO_2.
- Eliminates use of conventional sulfuric acid leaching.
- Modular capabilities allow for scalable and remote deployment.

Orion and LMI are led by James G. Blencoe, Ph.D. Dr. Blencoe has more than 40 years of experience designing, constructing, operating and maintaining specialized equipment for advanced chemical production. He has extensive knowledge of the thermophysical properties and phase relations of numerous solids, liquids and gases. Dr. Blencoe has also developed techniques for the precise and accurate control and measurement of chemical composition in actively-reacting open and closed systems. Prior to entering the private sector as co-founder, President and CEO of Orion Laboratories, LLC, he spent nearly 24 years working at the renowned Oak Ridge National Laboratory in Tennessee, and nine years working at The Pennsylvania State University. Dr. Blencoe has published more than 50 articles and reports in leading peer-reviewed scientific journals and technical magazines. He earned a B.S. degree in mining engineering from the University of Wisconsin, Madison, in 1968, and a Ph.D. degree in geology from Stanford University in 1974.

MGX and joint-venture partner Power Metals Corp. (TSX.V: PWM) have agreed to provide Dr. Blencoe with a 10 kilogram sample of spodumene-rich rock originating from the Case Lake lithium project in Ontario, which will be used to perform initial bench-scale laboratory testing.

“The success of our Case Lake, Ontario joint venture has led us to review new metallurgical methods that have the potential to significantly reduce the costs and equipment required for extraction of the principle spodumene elements lithium, aluminum, and silicon (the latter in the form of silica),” said MGX President and CEO Jared Lazerson. “We believe Dr. Blencoe has a firm understanding of the thermochemical requirements to achieve such a goal.”

Terms of the LOI
MGX has agreed to acquire an initial 50% interest in the technology and associated intellectual property in

exchange for an initial cash payment of US$250,000 and issuance of 100,000 common shares of the Company. Initial proceeds will be utilized to complete bench-scale laboratory testing of the technology. Upon successful completion of laboratory testing, MGX has agreed to issue an additional 250,000 common shares. Should MGX elect to further proceed, the Company will fund development of a modular manufacturing plant. Upon successful development and testing of that plant, MGX will have the option to issue an additional 500,000 shares to LMI, at which time a Joint-Venture (“JV”) will be formed with MGX holding a 70% interest and LMI a 30% interest in the JV. MGX will have the option to purchase an undivided 100% interest in the JV at any time for Can$10 million, of which LMI will have the right to choose a combination of shares and cash as consideration.

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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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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