

MGX Minerals Engages Hatch Ltd. for Magnesium Metal Study at Driftwood Creek, British Columbia

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VANCOUVER, British Columbia, March 15, 2018 (GLOBE NEWSWIRE) -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce that as a result of the recently announced positive Preliminary Economic Assessment ("PEA") for the production of 161,000 net tonnes per year of magnesium oxide (MgO) at its Driftwood Creek Magnesium Project ("Driftwood Creek" or the "Project"), the Company has engaged engineering firm Hatch Ltd. ("Hatch") to complete a scoping study for the purpose of selecting appropriate process and associated economics for the upgrading of magnesium oxide to magnesium metal. The Hatch study will evaluate process routes, and order of magnitude capital and operating cost estimates for an initial 10,000 tonne per year (tpy) magnesium plant as well as address various environmental and engineering topics.

The scoping study may further enhance the already positive economics of Driftwood Creek with the addition of Mg Metal to proposed MgO production as well as provide diversification into advanced materials. The current price of magnesium metal (99.5% ingot) is approximately \$2,250 per tonne versus MgO (DBM 95%) at approximately US\$600 per tonne. Contained Mg in MgO is 60.3%, making the process and associated recovery as well as energy use a key focus of the study. Additionally, long-standing anti-dumping and strategic metal designation has significantly increased the domestic price of Mg in the United States compared with global markets. A single sole producer of magnesium metal in the U.S. has operated for many years. Of note is the fact that Canada is no longer subject to these U.S. tariffs against foreign magnesium metal imports. Additionally, Driftwood is located in an area of low cost power in southwest British Columbia and proximate by direct rail to even lower cost power in eastern Washington State.

Magnesium metal is considered an advanced material. Magnesium is 33% lighter than aluminum, 60% lighter than titanium and 75% lighter than steel while offering comparable strength ratios. Automobile and aerospace manufacturers are increasingly shifting towards magnesium-alloys to reduce vehicle and aircraft weights and meet growing fuel-efficiency demands, while recent advances in magnesium battery technology represent strong potential for future additional non-structural applications.

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 Hatch

Hatch is an employee-owned and independent company with experience spanning over 150 countries around the world in the metals, energy, infrastructure, digital, and investments market sectors. Hatch embraces its client visions as its own and partner with them to develop better ideas that are smarter, more efficient, and innovative. Hatch's exceptional, diverse teams combine vast engineering and business knowledge, working in partnership with its clients to develop market strategies, manage and optimize production, develop new game-changing technologies, and design and deliver complex capital projects.

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 (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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