

MGX Minerals Announces 15,000 Meter Drill Program at Case Lake Lithium JV

02.04.2018 | [GlobeNewswire](#)

VANCOUVER, April 02, 2018 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce that the Spring Drill program at the Company's Case Lake Lithium JV ("Case Lake") will commence in May. Spring/Summer drilling will total 8,000 meters followed by an additional 7,000 meters of planned drilling in the Fall. There have been 8,400 meters of drilling completed at Case Lake to date. Substantial spodumene mineralization intersections have included:

2018 Drilling exploration targets at Case Lake Property.

- PWM-17-34: 1.81 % Li₂O over 17.0 m
- PWM-17-33: 2.11 % Li₂O over 11.0 m
- PWM-17-10: 1.74 % Li₂O over 15.06 m
- PWM-17-08: 1.94 % Li₂O over 26.0 m

Proposed Drilling

The 8,000-meter Spring drill program will target new spodumene pegmatite dykes located between the Main Dyke and the South Dyke (Target 1) (*Figure 1*). These new dykes were discovered in the final drilling of the Main Dyke in the Fall of 2017 and include drill hole PWM-17-49 with 1.61% Li₂O and 143.8 ppm Ta over 3.0 meters.

The Spring drill program will also target the area between the Main Dyke and the Northeast Dykes (Target 2). Coarse-grained spodumene pegmatite was intersected in the Main and North Dykes and in the Northeast Dyke. The Northeast Dyke is located 900 meters Northeast along strike of the North and Main Dykes and is within the same tonalite dome as the North and Main Dykes. The Northeast, North and the Main Dykes are on-strike and all within the same dome indicating that they were emplaced in the same deep-seated structure.

Additional drilling will test spodumene mineralization identified during the mapping program on granitic outcrops west of the Main Dyke (Target 3). Followup drilling in the Fall will target the East Dyke, down dip extension of Main Dyke and additional targets within the dome identified during the Spring.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/cf8d03c6-c66d-4ec6-b3e1-e9de52121bb1>

Case Lake

The 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. The Northeast Dyke contains very coarse-grained spodumene. MGX currently has a paid up 20% working interest in Case Lake and four other lithium hard rock properties in Ontario controlled by Power Metals as well as any additional properties acquired prior to August 2020. The Company has the right to acquire an additional 15% working interest, for a total of 35%, in Case Lake Lithium and the other lithium properties by making a one-time payment of \$10M prior to August 2020. 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 Person

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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