MGX Minerals Announces Intent to List Zinc-Air Fuel Cell Division; Issue Dividend to Shareholders

03.04.2018 | GlobeNewswire

VANCOUVER, April 03, 2018 - MGX Minerals Inc. (“MGX” or the “Company”) (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce its intention to publicly list its wholly owned subsidiary ZincNyx Energy Solutions Inc. (“ZincNyx”) and pay a partial share dividend of ZincNyx directly to MGX shareholders of record. The planned result will be a separate publicly-traded company (the “Transaction”) primarily owned by MGX and its shareholders of record. The Transaction is aimed at realizing the full value of ZincNyx and the unique opportunity of replacing or augmenting diesel generators globally with zinc-air mass storage systems in addition to backup and load balancing applications. The opportunity to replace marine diesel engines with electric engines and zinc-air fuel cells is now being evaluated due to the ability to refuel the systems in a method similar to traditional refueling, from onshore refueling tanks, but using the environmentally benign charged zinc electrolyte.

Typical 5kW Modular System

“*The scale of the opportunity and the value of the intellectual property, now in excess of 20 issued patents developed by ZincNyx, has setup an ideal scenario for a spinoff transaction and return of value to shareholders through partial dividend of shares,” stated MGX’s CEO Jared Lazerson. Adding, “This is an important standalone technology that needs to grow unbridled on the global stage, a public listing creates this platform.”*

As part of the Transaction, MGX has immediate plans to dividend a portion of shares in the current privately held subsidiary as part of a one-time distribution to existing shareholders. The date of record for the share dividend distribution will be announced shortly.

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. The system can operate as a traditional engine in the sense that the zinc electrolyte of the fuel and can be stored and used in the same way other fuels are used. The system can be self-contained but can also be filled with charged electrolyte just as a car is filled at a gas station. The electrolyte is stable and environmentally benign. 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/

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.

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.

A photo accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/6cf8e00b-1737-40cd-8bf4-620d5c08b76e

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/294857--MGX-Minerals-Announces-Intent-to-List-Zinc-Air-Fuel-Cell-Division-Issue-Dividend-to-Shareholders.html

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