

MGX Minerals Announces Completion of Initial Four Holes at Silicon Property; Solar Silicon Metallurgy Underway

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VANCOUVER, British Columbia, July 04, 2018 -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTCQB:MGXMF) is pleased to announce that diamond drilling has commenced at its Koot silicon project ("Koot") north of Cranbrook, BC. and proximate to the Company's Driftwood Creek magnesium project. Preparations are also underway to commence a drill program on the Wonah silicon project ("Wonah"). Additionally, metallurgical test work has now commenced on mineralized material from the recently acquired Gibraltar silicon project ("Gibraltar") for assessment of upgrading to standard and solar grade silicon metal. The Summer 2018 drill programs are designed to define initial N.I. 43-101 resource estimates at all three local silicon projects.

Koot Silicon

Four drill holes have been completed to date on the North zone. Analysis of drill core has shown competent quartzite throughout with high iron oxides and Al₂O₃ as clay in fractures. The Company plans to complete a minimum of 13 drill holes at Koot and also conduct a metallurgical program to test for suitability of upgrading mineralized materials to silicon metal and solar grade silicon. Historic Exploration conducted by COMINCO during the 1980's outlined a mineralized zone spanning approximately 400 meters consisting of high-purity silicon dioxide (SiO₂).

Fieldwork performed in 2015 by MGX VP of Exploration Andris Kikauka (P. Geo.) consisted of geochemical sampling and geological mapping. Geochemical sampling was carried out on exposed surface bedrock located in close proximity to historic diamond drilling performed by COMINCO. A total of 8 rock chip samples were collected from surface outcrop near previous drilling. Rock chip samples were analyzed by ALS Minerals of North Vancouver using Li Borate fusion, whole rock analysis ME-XRF-06 (XRF26). Highlights of significant results from Koot North, Middle and South Zones are listed by percentage:

Sample ID	SiO ₂	Fe ₂ O ₃	MgO	CaO	P ₂ O ₅	LOI	Total
Koot-15-AR-1	97.97	0.53	0.01	0.03	0.01	0.24	99.17
Koot-15-AR-2	98.82	0.44	<0.01	0.05	0.01	0.2	99.91
Koot-15-AR-3	98.39	0.48	<0.01	0.01	0.01	0.25	99.75
Koot-15-AR-4	97.87	0.46	<0.01	0.01	0.01	0.28	99.14
Koot-15-AR-5	97.95	0.46	0.01	0.01	<0.01	0.34	99.36
Koot-15-AR-6	97.89	0.55	0.01	0.01	0.01	0.31	99.32
Koot-15-AR-7	97.61	0.52	0.01	0.01	0.01	0.33	99.36
Koot-15-AR-8	97.63	0.51	<0.01	0.01	0.01	0.4	99.16

Wonah Silicon

Drill site preparations are set to commence at Wonah. The main target at Wonah includes the ridge where steeply dipping Ordovician age quartzite is exposed over a strike length of approximately 850 meters. Geological mapping, geochemical sampling, and surveying identified a series of white quartzite outcroppings (Wonah Quartzite Formation) that form 2 lenses, the "Central Zone" that has been traced for approximately 500 m, and South Zone traced for 350 m along strike. The Central and South Zones consist of a highly competent quartzite unit that trends N to NNE, is approximately 50 meters in width, and has a steep east dip.

A total of 11 rock chip quartzite samples were taken from the Central & South Zones by MGX VP Exploration Andris Kikauka (P. Geo.) in 2015. Rock chip samples were analyzed by ALS Minerals of North Vancouver using Li Borate fusion, whole rock analysis ME-XRF-06 (XRF26). Results of significant elements are summarized by percentage as follows:

Sample ID	SiO2	Fe2O3	MgO	CaO	P2O5	LOI	Total
15WONAH-1	99.4	0.04	0.02	0.01	<0.01	0.14	99.76
15WONAH-2	99.2	0.04	0.01	0.01	<0.01	0.12	99.51
15WONAH-3	99.7	0.03	0.01	<0.01	<0.01	0.08	99.87
15WONAH-4	99.5	0.04	0.01	0.01	<0.01	0.1	99.76
15WONAH-5	99.5	0.06	0.02	0.02	0.01	0.21	100.1
15WONAH-6	98.9	0.03	0.01	<0.01	<0.01	0.1	99.14
15WONAH-7	99.2	0.05	0.01	<0.01	<0.01	0.06	99.43
15WONAH-8	99.9	0.04	0.01	0.01	<0.01	0.11	100.17
15WONAH-9	99.3	0.05	0.01	0.01	<0.01	0.21	99.73
15WONAH-10	99.5	0.03	0.01	<0.01	<0.01	0.11	99.74
15WONAH-11	99.3	0.05	0.01	<0.01	<0.01	0.13	99.59

Solar Silicon Metallurgy Work

Metallurgy work on a shipment of material from the Gibraltar silicon claims is underway at Dofner ANZAPLAN, a leading silicon metal metallurgy and process engineering Company. The process design for testing is complete and physical material has been received. The purpose of the metallurgy is to generate standard silicon metal (95-96% Si) and potentially solar grade silicon metal (99.9999%) process design options for feedstock from the Company's local silicon projects.

Energy Applications

To further the Company's expansion into low cost energy mass storage systems, following the acquisition of ZincNyx Energy Solutions (see press release December. 13, 2017), MGX has prioritized evaluation and development of its silicon projects for silicon metal potential. One of the primary uses of silicon metal is in solar panels. Solar panels are a cornerstone to remote and distributed energy solutions. Solar, combined with a mass storage system such as that currently under development by ZincNyx, serves to replace or augment diesel generators, as well as having broad applications in energy storage for residential and commercial grid load balancing and backup, and in providing primary and backup power for industrial sites, telecommunications, large scale computer server arrays and military bases. Additional information on the integration of solar with ZincNyx energy storage systems is available at www.zincnyx.com.

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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