

MGX Minerals Files Application to Complete 3D Seismic Survey at Utah Petrolithium Project

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VANCOUVER, British Columbia, July 05, 2018 -- MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (OTCQB:MGXMF) (FSE:1MG) is pleased report that the Company's local Operating Partner (the "Partner") has filed with the U.S. Bureau of Land Management ("BLM") an application to complete a 65.4 square mile 3D seismic survey over the Blueberry Unit ("Blueberry") at the Company's Utah Petrolithium Project (the "Project") located in the Paradox Basin of Utah. The survey will include 9,062 source points and comprise 6,354 vibrator points, 841 buggy drill points and 1,867 Heli points. Pending BLM consultation and approval, the Company plans to commence the 3D Seismic Survey in August.

The Blueberry Unit (oil, gas and lithium) and Lisbon Valley claims (lithium) now consist of approximately 115,000 acres of oil and gas leases and 118,000 acres of largely overlying and contiguous mineral claims. The Project is being simultaneously explored for oil, gas, lithium and other brine minerals to determine locations for deployment of the Company's lithium and mineral extraction technology. Brine content within the Lisbon Valley oilfield have been historically reported as high as 730 ppm lithium (Superior Oil 88-21P). The Lisbon Valley oilfield has approximately 140 wells and is contiguous with the Blueberry Unit. According to production statistics, as reported by the Utah Department of Natural Resources, Oil, Gas and Mining Division, cumulative lifetime production within the Lisbon Valley oilfield has totaled 51.4 million barrels of oil as of January 2018 ("Oil Production by Field, Utah Department of Natural Resources, Division of Oil, Gas and Mining"; January 2018; [Click Here](#)). The Paradox Basin has been noted by the USGS as having one of the largest undeveloped oil and gas fields in the United States ("Assessment of Oil and Gas Resources in the Paradox Basin Province"; USGS; 2011; [Click Here](#)).

Blueberry Unit

MGX is currently earning a 75% working interest in the Project, with the remaining interest primarily controlled by the Partner. The Project is host to National Instrument (N.I) 51-101 estimated prospective resources (the "Estimate") consisting of leasehold and royalty interests in San Juan County, Utah and Miguel County, Colorado. The estimate was prepared by the Ryder Scott Company, L.P. ("Ryder Scott"), an independent qualified reserves evaluator within the meaning of N.I. 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI 51-101"), with an effective date of June 30, 2017. The Estimate was prepared in accordance with N.I. 51-101 and the Canadian Oil and Gas Evaluation.

Estimated Gross Volumes
Unrisked Prospective (Recoverable) Hydrocarbon Resources
Leasehold Interest in San Juan County, Utah and San Miguel County, Colorado
MGX MINERALS INC.
As of June 30, 2017

Formation	ULTIMATE RECOVERY OIL – MMBO			ULTIMATE RECOVERY GAS – BCF COC*			
	LOW	BEST	HIGH	LOW	BEST	HIGH	
Paradox Clastics							
CB2	41.799	59.498	85.324	33.441	47.602	68.266	0.075
CB3	41.915	60.641	85.833	33.536	48.517	68.671	0.075
CB4	12.766	18.745	26.692	10.213	14.781	21.355	0.075

CB5	33.185	48.065	68.841	26.548	38.453	55.074	0.075
CB6	6.603	9.607	13.874	5.283	7.686	11.100	0.045
CB7	1.892	2.735	3.948	1.514	2.188	3.158	0.032
CB8	19.108	27.525	39.079	15.287	22.022	31.264	0.068
CB9	11.452	16.671	23.711	9.162	13.337	18.970	0.068
CB10	14.565	21.169	30.088	11.652	16.936	24.073	0.068
CB11	2.021	2.929	4.244	1.617	2.344	3.396	0.032
CB12	9.352	13.609	19.525	7.482	10.887	15.620	0.045
CB13	9.333	13.158	19.297	7.468	10.815	15.438	0.045
CB14	3.195	4.621	6.634	2.556	3.697	5.308	0.045
CB15	6.455	9.432	13.633	5.164	7.546	10.908	0.045
CB16	2.752	3.987	5.768	2.202	3.190	4.615	0.045
CB17	3.770	5.390	7.835	3.016	4.313	6.269	0.040
CB18	4.673	6.728	9.572	3.739	5.383	7.658	0.045
CB19	16.690	24.226	34.542	13.358	19.381	27.636	0.068
CB20	2.931	4.253	6.118	2.435	3.402	4.895	0.040
CB21 (Cane Creek)	35.336	51.338	73.971	28.272	41.073	59.177	0.097
CB22	5.635	8.261	11.957	4.508	6.609	9.566	0.045
Leadville	1.000	2.100	4.000	153.000	231.700	341.600	0.066

*COC – *Chance of Commerciality = Chance of Discovery * Chance of Development*

Petrolithium Technology

MGX's rapid lithium recovery process concentrates lithium, magnesium and other minerals from a variety of brines, including oil and gas wastewater, natural brine and industrial plant wastewater. The process uses nanofiltration technology that utilizes a proprietary design process currently covered under patent and patent-pending applications. The technology was recently chosen as winner of the Base and Specialty Metals Industry Leadership Award at the 2018 S&P Global Platts Global Metals Awards (see press release dated May 18, 2018).

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.

Contact Information

Jared Lazerson
 President and CEO
 Telephone: 1.604.681.7735
 Web: www.mgxminerals.com

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