

# MGX Announces Drilling at Kibby Basin, Nevada Lithium Brine Project

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VANCOUVER, British Columbia, Aug. 02, 2018 -- MGX Minerals Inc. ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTCQB: MGXMF) is pleased to announce that drilling has commenced at the Kibby Basin, Nevada lithium brine property ("Kibby Basin" or the "Property"). The drill program is being conducted by Harris Exploration Drilling & Associates Inc. ("Harris"). Harris has extensive experience drilling Clayton Valley lithium brines. Clayton Valley is the home of Abermarle's Silver Peak Mine, the only US lithium producer and is located 50km to the South of the Kibby Basin. Eight drill targets were generated based on results from a Quantec MT geophysical survey completed in January. The proposed drill holes are designed to test a large MT conductor which may represent aquifers containing lithium brines. The drill holes have been designed to intercept the MT anomaly starting at depths of 325 m (1065 ft.) and continue to as deep as 760 m (2500 ft.). The objective is to determine the nature of the conductor, collect sediment samples for lithium analyses, identify aquifers and sample water and any brines encountered.

Figure 1

Figure 2

## About the Kibby Basin Lithium Brine Partnership

MGX is partnered with Belmont Resources (TSX-V: BEA) on the Property and currently earning a 50% interest with the goal of forming a 50/50 Joint Venture (the "Joint Venture") to utilize MGX's rapid lithium extraction technology. Kibby Basin is located in the western portion of the Great Basin in Nevada. The property covers 2,560 acres located in Esmeralda County, Nevada. Kibby Flat is a dry playa and no springs or water sources occur on the Property. Geothermal research by the Nevada Bureau of Mines and Geology ("NvBMG") identified three wells and springs in the region. All three sources indicated near-surface water. Nevada has abundant geothermal resources and NvBMG compilation has outlined areas with potential heat flow, based on surface temperatures of springs, drill hole-water temperatures, geothermal-related geochemical signatures, and associated geologic settings. These areas suggest zones of potential elevated heat flow.

Geologic research of the Kibby Basin has indicated that proximal rhyolitic flows and tuffs surrounding the basin could be a potential source of Li brine in the Kibby Basin Playa. In addition, the Kibby Basin is located within a geothermal cluster at a basin low setting. Regional geophysical signatures in the area reflect similar anomalies comparative to that of Clayton Valley, approximately 50km to the South, location of Abermarle's Silver Peak Mine, the only North American lithium producer.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/6ecac7fd-415b-4b69-9709-ccd72e8e7936>

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## Rapid Lithium Brine Extraction Technology

MGX has developed a rapid lithium extraction technology eliminating or greatly reducing the physical footprint and investment in large, multi-phase, lake sized, lined evaporation ponds, as well as enhancing the quality of extraction and recovery across a complex range of brines as compared with traditional solar evaporation. This technology is applicable to petrolithium (oil and gas wastewater), natural brine, and other

brine sources such as lithium-rich mine and industrial plant wastewater. 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, held in London in May (see press release dated May 18, 2018).

#### About the Kibby Basin Lithium Joint Venture

MGX will acquire a 25% interest in the Project by spending \$300,000 on exploration and 50% by incurring an additional \$300,000 in exploration expense at which time the project will become a 50/50 Joint Venture. Upon formation of a Joint Venture, MGX will become the Project operator and can elect to conduct additional exploration drilling, well testing operations, and extraction plant installation. Additionally, MGX will provide access to its rapid lithium extraction technology (see press release dated July 13, 2018).

#### Qualified Person

Andris Kikauka (P. Geo.), Vice President of Exploration for MGX Minerals, has prepared, reviewed and approved the scientific and technical information in this press release. 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](http://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](http://www.sedar.com).*

#### Contact Information

Jared Lazerson  
President and CEO  
Telephone: 1.604.681.7735  
Web: [www.mgxminerals.com](http://www.mgxminerals.com)

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