

MGX Minerals Announces High-Grade Spodumene in 35 m of Pegmatite at Case Lake Lithium Property, Ontario

06.09.2018 | [GlobeNewswire](#)

VANCOUVER, Sept. 06, 2018 - MGX Minerals Inc. ("MGX" or the "Company") (CSE: XMG / OTCQB: MGXMF / FSE: 1MG) is pleased to report that joint venture partner [Power Metals Corp.](#) (TSX.V: PWM) ("Power Metals") has intersected 35 meters of high-grade spodumene zones in drill hole PWM-18-123 on the West Joe Dyke, Case Lake Property, 80 km east of Cochrane, northeastern Ontario. Power Metals drilled holes PWM-18-123 and 124 parallel to the West Joe Dyke to test the down dip continuity.

Spodumene pegmatite, PWM-18-123, boxes 1-4, 0.0-16.93 m, West Joe Dyke, Case Lake

Spodumene pegmatite, PWM-18-123, boxes 5-8, 16.93-34.45 m, West Joe Dyke, Case Lake

Case Lake Property showing the location of West Joe Dyke.

Drill hole PWM-18-123 intersected the West Joe pegmatite dyke from 0 to 35 m which includes the following spodumene-rich pegmatite zones (Figures 1 and 2):

- 0.5-19 m (18.5 m interval) with 10-15% spodumene
- 20-20.5 m (0.5 m interval) with 20-30% spodumene
- 23.28-31.0 m (7.72 m interval) with 20-30% spodumene
- 32.1-34 m (1.9 m interval) with 10-15% spodumene

Drill hole PWM-18-124 intersected spodumene pegmatite from 1.5 to 18.9 m (17.4 m interval) with up to 10% spodumene. Drill hole PWM-18-124 also intersected spodumene pegmatite from 36.3 to 57.5 m (21.2 m interval) which includes the following spodumene-rich pegmatite zones:

- 36.7-45.8 m (9.1 interval) with 7% pink, pale green and grey spodumene
- 45.8-51.5 m (5.7 m interval) with 25 % pale green spodumene in spodumene granite

More drilling will be conducted to determine if the two spodumene pegmatite intersections are two separate dykes or one dyke with a large tonalite xenolith.

West Joe spodumene pegmatite is located 1.6 km southwest of the western edge of the Main Dyke and 3.0 km southwest of the Northeast Dyke (Figure 3). This new zone is a significant step out from the Main Dyke and has opened up huge potential for drilling.

West Joe Dyke has two pegmatite zones which host spodumene mineralization, similar to that in the Main Dyke: (1) inner intermediate zone with very coarse-grained pale green to white spodumene, K-feldspar and quartz and (2) spodumene granite with abundant medium-grained spodumene, K-feldspar, albite and quartz. Spodumene granite is a medium-grained granite with spodumene as the accessory mineral and is unique to the Case Lake Property.

West Joe, Main and Northeast Dykes occur along a SW-NE trend (Figure 3). As the spodumene

mineralization is the same in all three dykes and the dykes are along the same trend, the 3.0 km area between West Joe, Main and the Northeast Dykes is a large exploration target for potentially more spodumene pegmatites.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/e9e81f4e-af0d-4964-bbe7-9bfe5f45f797>

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Terms of the Joint-Venture

MGX currently has a paid 20% working interest in five lithium hard rock properties in Ontario controlled by Power Metals as well as any additional properties acquired by Power Metals prior to August 2020. MGX also maintains the right to acquire an additional 15% working interest, for a total of 35%, in each of the hard rock lithium properties by making a one-time payment of \$10M prior to August 2020. MGX currently 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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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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