MGX Minerals Reports Up to 100% SiO2 at Gibraltar and 99.9% SiO2 at Wonah Silica Properties; Completes 2nd Drill Hole at Gibraltar

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VANCOUVER, Nov. 30, 2018 - MGX Minerals Inc. (“MGX” or the “Company”) (CSE: XMG / FKT: 1MG / OTCQB: MGXMF) is pleased to provide an update for its Gibraltar (“Gibraltar “) and Wonah (“Wonah”) silicon properties located in British Columbia. MGX is investigating the potential to source high-grade silica as a feedstock to be used in industrial silicon metal and solar silicon metal applications.

Gibraltar

Gibraltar

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Gibraltar Silica
Gibraltar is located approximately 95 kilometers northeast of Cranbrook, BC (B.C. MINFILE 082JSW001). The Gibraltar quartzite unit is located in the foreland thrust zone of the Hughes Range of the Rocky Mountains. It covers a sedimentary clastic-carbonate rock package located near the confluence of Kootenay and White River. Sedimentary rocks generally have a north-northwest strike, but locally a north-northeast strike is prominent. Minor folding was noted in the carbonate sequence immediately adjacent to quartzite unit. Two westerly dipping thrust faults (Hay, Carter, 1988) are believed to run north-south close to the eastern edge of the Gibraltar property.

The Company has completed 2 drill holes of an 8-hole drill program at the Gibraltar South Zone totaling approximately 2,100 feet. The holes will be located at the Red Cloud quarry that was operated on a small scale in 1967. The objective of the drill program is to test subsurface dimensions of high purity quartzite. The Gibraltar North Zone has been sampled, mapped and the area located about 400 meters north of the south zone, represents the continuation of the Mount Wilson Formation quartzite.

Rock chip samples were analyzed by ALS Minerals, North Vancouver, BC, using Li Borate fusion, whole rock analysis ME-XRF-06 (XRF26), results of significant elements are summarized by percentage as follows:

Table 1. Gibraltar Assay Results

SAMPLE	% SiO2	% Al2O3	% Fe2O3	% CaO	% MgO	% Na2O	% LOI	% Total
18GIB-1A	99.1	0.2	0.08	0.06	0.04	0.03	0.06	99.65
18GIB-1B	99.9	0.12	0.03	0.4	0.02	0.01	0.3	100.85
18GIB-1C	98.9	0.12	0.03	0.26	0.03	0.01	0.2	99.63
18GIB-1D	99.4	0.45	0.02	0.03	0.05	0.01	0.13	100.28
18GIB-1E	98.7	0.21	0.04	0.05	0.02	0.01	0.09	99.23

18GIB-1F	99.1	0.18	0.02	0.12	0.03	0.01	0.24	99.77
18GIB-2A	100	0.1	0.03	0.13	0.03	0.01	0.2	100.57
18GIB-2B	98.7	0.19	0.03	0.11	0.04	0.01	0.19	99.41
18GIB-2C	98.9	0.1	0.02	0.09	0.02	0.01	0.07	99.32
18GIB-2D	98.3	0.23	0.01	0.23	0.05	0.01	0.26	99.21
18GIB-2E	97.8	0.13	0.03	0.05	0.02	0.01	0.16	98.31
18GIB-2F	99	0.12	0.02	0.04	0.02	0.01	0.05	99.34
18GIB-3A	99.5	0.12	0.03	0.02	0.01	0.01	0.01	99.79
18GIB-3B	98.3	0.13	0.02	0.05	0.01	0.01	-0.01	98.59
18GIB-3C	99.7	0.19	0.04	0.04	0.02	0.01	0.03	100.14
18GIB-3D	100	0.15	0.03	0.03	0.02	0.01	0.04	100.37
18GIB-3E	99.5	0.16	0.04	0.03	0.02	0.01	0.1	99.96
18GIB-3F	99.7	0.18	0.04	0.04	0.02	0.01	0.06	100.17
18GIB-3G	98.5	0.21	0.02	0.04	0.03	<0.01	0.14	99.05

Metallurgy
A one-ton sample of quartzite was from Gibraltar was shipped to an independent lab Dorfner Anzaplan, in Germany, for mineralogical analyses through X-ray diffraction analysis, chemical analyses through X-ray fluorescence spectroscopy, grain size distribution, mineral processing analysis, automated optical sorting, and thermal stability testing (see press release dated October 11, 2018). The sample was crushed and screened into fractions between 20–120 mm for evaluation of applicability of these fractions as feedstock for metallurgical-grade silicon production. Results indicate that the material, after comminution and classification fraction, is of high initial purity (99.5 wt.-%), making the fraction chemically suitable as medium quality feedstock material for metallurgical-grade silicon metal production.

Wonah Silicon
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. There is an ESE trending fault between the Central and South Quartzite Zones that has an approximate 200 m sinstral, horizontal displacement.

Rock chip samples were analyzed by ALS Minerals, North Vancouver, BC, using Li Borate fusion, whole rock analysis ME-XRF-06 (XRF26), results of significant elements are summarized by percentage as follows:

Table 2. Wonah Assay Results

SAMPLE	% SiO2	% Al2O3	% Fe2O3	% CaO	% MgO	% Na2O	% LOI	% Total
18WN-1A	97.3	0.29	0.16	0.17	0.06	0.01	0.36	98.5
18WN-1B	98.6	0.05	0.05	0.01	<0.01	<0.01	0.12	98.9
18WN-1C	98.7	0.06	0.04	0.01	0.01	<0.01	0.13	99.01
18WN-1D	98.6	0.06	0.05	0.01	<0.01	0.01	0.07	98.87
18WN-1E	99.9	0.04	0.06	<0.01	<0.01	0.01	0.09	100.18
18WN-1F	99	0.04	0.04	0.01	<0.01	0.01	0.09	99.23
18WN-1G	98.5	0.05	0.04	0.01	<0.01	0.01	0.07	98.81
18WN-1H	99.9	0.05	0.05	0.01	<0.01	0.01	0.1	100.18
18WN-1I	98.7	0.09	0.05	0.01	0.01	0.01	0.19	99.15
18WN-1J	98.5	0.05	0.05	0.01	<0.01	0.01	0.09	98.8
18WN-1K	99.1	0.06	0.05	0.01	<0.01	0.01	0.02	99.31
18WN-1L	99.4	0.05	0.06	0.01	<0.01	0.02	0.09	99.7

MGX operates three silicon projects in southeastern British Columbia- Koot, Wonah and Gibraltar.

Energy Applications
MGX has prioritized evaluation and development of its silica projects for silicon metal potential. One of the primary uses of silicon metal as feedstock for solar grade silicon for 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 MGX Renewables has broad applications in energy storage for residential and commercial, grid level mass storage, energy arbitrage and trading opportunities. Additional information on MGX Renewables energy storage systems is available at www.mgxrenewables.com.

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 and technology company with interests in global advanced material, energy and water assets.

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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.

Photos accompanying this announcement are available at

http://www.globenewswire.com/NewsRoom/AttachmentNg/43930acb-e29c-4f3e-895f-40c30214002b

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