

MGX Minerals and Eureka Resources Announce Joint Venture to Recover Lithium from Produced Water in Eastern United States

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VANCOUVER, March 5, 2019 - MGX Minerals Inc. ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTCQB: MGXMF) and Eureka Resources, LLC have signed a Letter of Intent to form an exclusive joint venture to recover lithium from water produced at non-conventional oil and gas sites across the Marcellus and Utica shale formations in the eastern United States.

Deep natural gas reserves located in the Marcellus and Utica shale account for approximately 40% of all natural gas produced in the United States. The oil and gas operations in this region also generate large volumes of produced water.

Eureka uses advanced treatment technology to convert 10,000 barrels per day of this produced water into valuable co-products, including fresh water, high-purity sodium chloride and calcium chloride. Through this joint venture, Eureka will begin extracting lithium as well.

MGX has developed a rapid lithium extraction technology that eliminates or greatly reduces the physical footprint and investment needed for large, multi-phase, lake-sized, lined evaporation ponds. Its technology also enhances the quality of lithium extraction and recovery across a complex range of brines as compared with traditional solar evaporation. This technology can be used on oil and gas produced water, natural brine, lithium-rich mine brine and industrial plant wastewater.

"We are extremely pleased to partner with Eureka," stated MGX president and CEO Jared Lazerson. "The joint venture will look not only to install an initial rapid recovery system immediately, but views this as the first step in executing the strategic vision of Petrolithium. The extraction of lithium from oil and gas well sources is a broad paradigm shift for the energy sector. There may be a lot of lithium in the eastern U.S. Our clean technology unlocks this potential. Our joint venture plans to install multiple lithium rapid recovery systems at wastewater treatment facilities across the Marcellus and Utica shale formations."

"This agreement marks a significant step forward in keeping Eureka in the forefront of advanced produced-water treatment. Through this joint venture, we can help meet the growing need for lithium while simultaneously making a positive environmental impact," said Dan Ertel, president and CEO of Eureka Resources. "We are pleased to partner with MGX, which brings proven technical and commercial lithium extraction expertise to our business model."

About Eureka Resources

Eureka Resources provides industry-leading advanced treatment technology in oil and gas produced water management. Since 2008, Eureka's patented and permitted services have expanded to meet the growing need for produced water solutions and critical mineral production. Eureka's three conveniently located facilities provide regional environmental and economic solutions to oil and gas producers and the community. Learn more at www.eureka-resources.com.

About MGX Minerals

MGX Minerals is a diversified Canadian resource and technology company with interests in global advanced material, energy and water assets. Learn more at 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.

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