MGX Minerals and Eureka Resources Announce Operation of First Commercial Rapid Petrolithium Recovery System in Pennsylvania

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VANCOUVER, October 24, 2019 - MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG)(FKT:1MG)(OTCQB:MGXMF) and joint-venture partner Eureka Resources, LLC ("Eureka") are pleased to announce commissioning and operation of their first commercial rapid lithium recovery system, at Eureka's Towanda, PA facility. With the assistance of engineering partner PurLucid Treatment Systems, a small batch of lithium chloride was extracted last week.

Upon arrival on September 23 to present, the petrolithium extraction unit was unloaded, unpacked and placed into one of Eureka's large warehouses. Once completed, the recovery system was reviewed and laid out, all internal and external connections were established. Additional items completed included establishment of pre-treatment parameters; energizing of electrical connections; flow meter testing; completion of power and hydraulic testing; completion of small batch chemical testing; completion of low-flow testing; various parameters were adjusted; backwashing protocols were set; manual flushing of various membranes was completed; and Mg and Na effectiveness and chemistry were assessed.

Initial System Installation

The Joint Venture ("JV") will initially focus on operation and expansion of the world's first commercial rapid lithium recovery system at Eureka's state-of-the-art Standing Stone advanced wastewater Treatment Facility ("Standing Stone") near Towanda, Pennsylvania. The JV is now optimizing the system, which is now extracting LiCl at Eureka's Standing Stone facility, which originally opened in 2013. This facility has traditionally provided regional energy producers with advanced wastewater treatment services for raw oil and gas brines. Post-concentration lithium values in the range of 1,000ppm have been reported by Eureka and verified by MGX from produced water from within the Marcellus Shale.

Additional System Deployments

In addition to the initial system installation at Standing Stone, the JV has also outlined a growth strategy that focuses on growing lithium output and deploying additional rapid recovery systems throughout the Marcellus and Utica shale formations. This includes scaling up lithium output at Standing Stone, deploying additional systems to other Eureka facilities, and identifying new installation sites at third-party treatment facilities. Eureka shall retain exclusive rights to develop all JV relationships with third-party facilities within the Marcellus and Utica shall formations for an initial period of five years. Both Parties will have mutual discretion to further extend the JV for up to four additional years thereafter.

Petrolithium Extraction?

The technology eliminates or greatly reduces the physical footprint and investment needed for large, multi-phase, lake-sized, and lined evaporation ponds. The technology enhances the quality of lithium extraction and recovery across a complex range of brines as compared with traditional solar evaporation and is applicable to oil and gas produced water, natural brine, lithium-rich mine brine and industrial plant wastewater. MGX's petrolithium technology was recognized as winner of the Base & Specialty Metals Industry Leadership Award at the 2018 S&P Global Platts Metals Annual Mining Awards in London.

MGX may utilize the petrolithium technology for lithium and other valued products production without first establishing mineral reserves supported by an independent technical report or completing a feasibility study. A production decision without the benefit of a technical report independently establishing mineral resources

or reserves and any feasibility study demonstrating economic and technical viability creates increased uncertainty and heightens economic and technical risks of failure. Historically, such projects have a much higher risk of economic or technical failure.

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-resouces.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 Inc.

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

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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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