

MGX Minerals Announces Settlement of Litigation with A.I.S. Resources

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VANCOUVER, May 19, 2020 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE:XMG)(FKT:1MG)(OTC PINK:MGXMF) is pleased to announce that it has settled its debt to A.I.S. Resources Limited ("A.I.S."). On November 1, 2019, A.I.S. commenced an action against MGX in the Supreme Court of British Columbia claiming unpaid fees for exploration and related services. MGX and A.I.S. have entered into a settlement agreement under which MGX will issue 3,705,733 common shares in the capital of the Company at a deemed price of \$0.075 per share (the "Debt Shares").

The Debt Shares will be issued in full satisfaction of the claim by A.I.S. As part of the settlement agreement, A.I.S. has provided a release of MGX and agreed to end its lawsuit against the Company.

The Debt Shares will be subject to a statutory hold period and not eligible to vote at the upcoming annual general meeting.

About MGX Minerals Inc.

MGX Minerals invests in commodity and technology companies and projects focusing on battery and energy mass storage technology, extraction of minerals from fluids, and exploration for battery metals, industrial minerals, and precious metals.

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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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