

MGX Minerals Provides Update on Shareholders' Meetings and Court Petition for Extension of Statutory Deadline to Hold Meetings

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VANCOUVER, June 25, 2020 - [MGX Minerals Inc.](#) ("MGX" or the "Company") (CSE:XMG)(FKT:1MG)(OTC PINK:MGXMF) announces that it has been forced to postpone its annual general meeting and requisitioned meeting of shareholders (together, the "Meeting"), originally scheduled for June 30, 2020.

The postponement of the Meeting is necessary due to public health measures currently in place with regard to the COVID-19 pandemic. The Company has been advised that it is not possible to hold a contested virtual-only meeting in Canada and a suitable location which can accommodate an in-person meeting is not available at this time, given the restrictions on public gatherings and in the best interest of the health and safety of our employees, shareholders, and directors.

The Company therefore filed a petition with the British Columbia Supreme Court (the "Court") seeking relief from statutory meeting deadline requirements and asking the Court to grant the Company the ability to hold the Meeting at any time prior to the end of the year. On June 19, 2020 the petition was held by telephone and the Court ordered that the AGM and requisitioned meeting be adjourned, and the statutory deadlines to hold those meetings pushed to September 30, 2020.

The Court had concerns with pushing the meetings to the end of the year, as this could mean that no shareholders' meetings would occur within the calendar year. However, the Court left it open to MGX to reapply in the Fall if it is still unable to hold a contested meeting. The Court also expected MGX to take all reasonable steps to have the meeting heard as soon as possible. Thus, MGX will continue to work with Kingsdale Advisors and Norton Rose Fulbright or other advisors to ensure that a meeting is held (either virtually, in-person, or a hybrid) once that becomes possible.

Advisors

Kingsdale Advisors is acting as strategic shareholder and communications advisor and Norton Rose Fulbright Canada LLP is acting as legal advisor to [MGX Minerals Inc.](#)

About MGX Minerals Inc.

[MGX Minerals Inc.](#) invests in commodity and technology companies and projects focusing on gold, industrial minerals, battery and energy mass storage technology, waste water management and extraction of minerals from fluids.

Contact Information:

Neil Foran
Chief Financial Officer
neil@mgxminerals.com
Web: www.mgxminerals.com

Media:

Andy Radia
Director, Communications and Marketing
Kingsdale Advisors
Ph: 416-867-2357
aradia@kingsdaleadvisors.com

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. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking information in this press release include, but are not limited to, statements with respect to holding the postponed Meeting, and the filing of an amended notice of meeting and record date for the postponed Meeting. Forward-looking information is generally, but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "asserts", "position", "intends", "envisages", "assumes", "recommends", "estimates", "approximate", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

The Company's forward-looking information are based on the applicable assumptions and factors the Company considers reasonable as of the date hereof, based on the information available to the Company at such time, including without limitation, the ability to host the postponed Meeting at a later date, and the ability to find a suitable location which can accommodate an in-person shareholders' meeting. 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 risk factors. These factors include, among others, uncertainties arising from the COVID-19 pandemic, and general economic conditions or conditions in the financial markets. 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. Except as required by securities law, the Company does not intend, and does not assume any obligation, to update or revise any forward-looking information, whether as a result of new information, events or otherwise.

SOURCE: [MGX Minerals Inc.](#)

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