



MGX Minerals Announces CA\$7.5 Million Non-Brokered Private Placement Financings

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VANCOUVER, BRITISH COLUMBIA / November 29, 2017 / [**MGX Minerals Inc.**](#) ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#) / [OTC: MGXMF](#)) is pleased to announce the Company intends to complete a non-brokered non-flow through private placement to raise gross proceeds of up to CA\$5 million (the "NFT Financing") and a concurrent non-brokered flow through private placement to raise gross proceeds of CA\$2.5 million (the "FT Financing").

The NFT Financing will consist of an offering of up to 5,000,000 units (the "NFT Units"). Each NFT Unit will be priced at \$1.00 and comprised of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share of the Company for a period of 36 months from the date of closing at an exercise price of \$1.15.

The FT Financing will consist of an offering of up to 2,380,952 units (the "FT Units"). Each FT Unit shall be priced at \$1.05 and comprised of one Common Share issued on a flow-through basis pursuant to the Income Tax Act (Canada) and one-half of one Common Share purchase warrant (each whole warrant, a "FT Warrant"). Each FT Warrant will entitle the holder to acquire one additional Common Share, on a non-flow through basis, for a period of 36 months at a price of \$1.15.

The closing of the financings are expected to take place on or about the week of December 4th, 2017. The securities issued under the FT Financing and the NFT Financing will be subject to hold period of four-months and one day.

In connection with the NFT Financing and the FT Financing, the Company will provide a finder's fee to EMD Financial Inc. ("EMD") equal to a cash payment of 8% of the gross proceeds raised from purchasers of the NFT Units and the FT Units introduced to the Company by EMD, Common Shares equal to 4% of the total number of NFT Units and FT Units sold, and non-transferable warrants equal to 4% of the total number of NFT Units and FT Units sold under the Offering (the "Finder Warrants"). Each Finder Warrant will entitle the holder to purchase one common share at a price of \$1.15 for a period of 36 months following the closing date.

The FT Financing proceeds will be used for qualified mineral exploration expenses on the Company's projects in Canada. The NFT Financing proceeds are expected to be used for advancement of the Company's lithium and magnesium assets, including continued

investment into extraction equipment and PurLucid, property payments and additional acquisitions, engineering studies, permitting activities, and for general working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About MGX Minerals

MGX Minerals is a diversified Canadian resource company with interests in lithium, magnesium and silicon assets throughout North America. Learn more at www.mgxminerals.com.

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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.