



MGX Minerals Announces Mobilization for Drilling at Francisco Basin Lithium Project, Chile

VANCOUVER, BRITISH COLUMBIA / November 29, 2018 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#) / [OTCQB: MGXMF](#)) reports that joint venture partner Chilean Lithium Salars ("CLS") has mobilized a drill to the Francisco Basin Project located 30 kilometres south of the Salar de Maricunga. The 5-hole drill program will target the Northern Lagoon, where samples in May of 2018 averaged 694mg/L Lithium. ([see press release dated September 27, 2018](#)). The drill program will test lithium mineralization to a depth of up to 300 meters as well as the lateral extent of lithium mineralization. The data will be used to define the hydrogeological model for the Francisco Basin.

MGX and CLS continue to work with SRK Consulting Inc. to complete a definitive exploration program for the Francisco Basin lithium project. The Project lease area comprises 12,900 hectares. An electromagnetic geophysical survey was completed in April 2018 and results indicated strong potential for the presence of two highly conductive brines zones where significant thickness and horizontal coverage may exist.

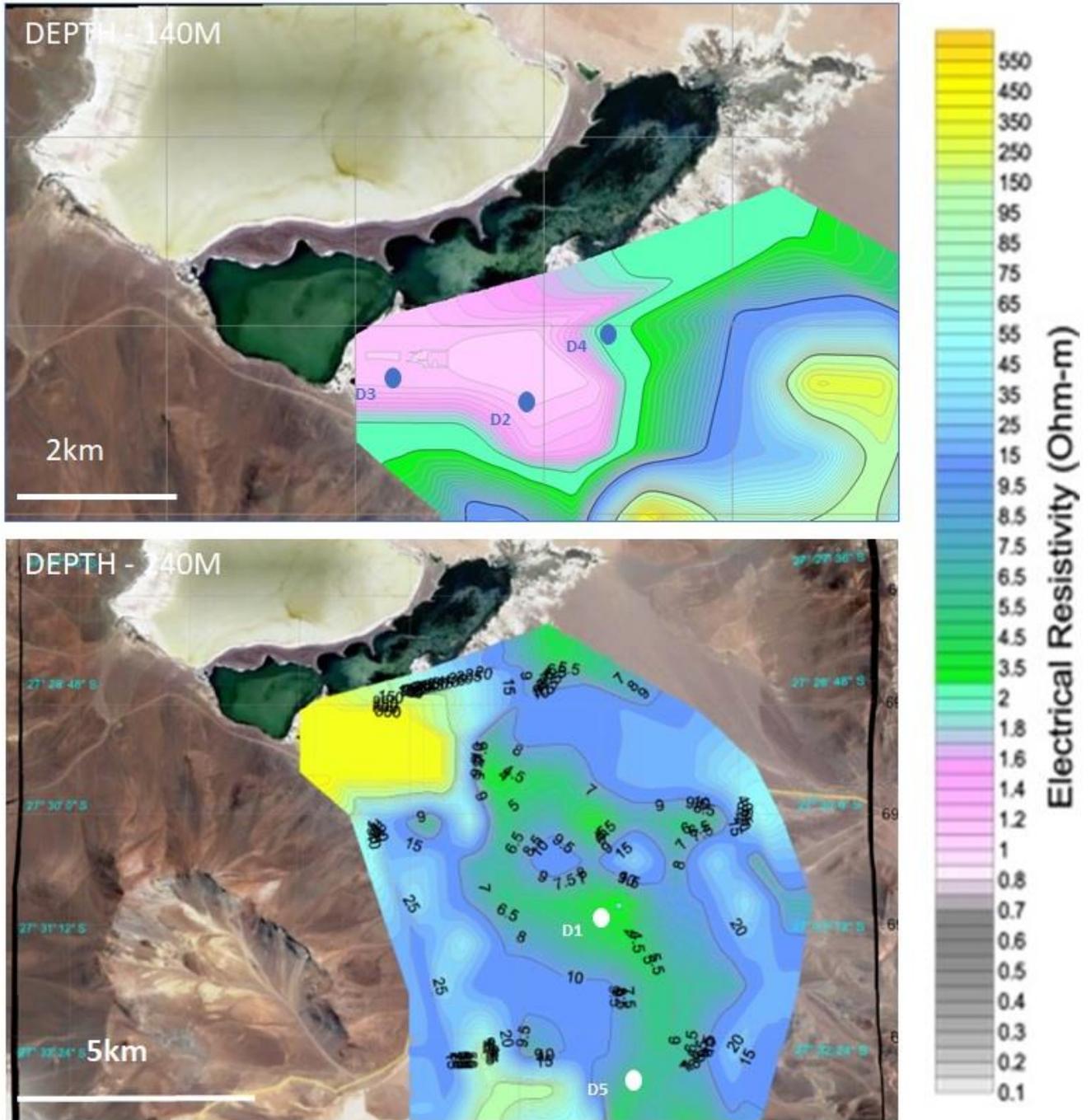
Figure 1. Aerial view of Francisco Basin Project



Figure 2. Satellite view of Francisco Basin Project



Figure 3. Francisco Basin Electrical Resistivity Results





Rapid Lithium Brine Extraction Technology

MGX has developed a rapid lithium extraction technology eliminating or greatly reducing the physical footprint and investment in large, multi-phase, lake sized, lined evaporation ponds, as well as enhancing the quality of extraction and recovery across a complex range of brines as compared with traditional solar evaporation. MGX is prepared to mobilize a rapid lithium extraction system to the Francisco Basin.

Francisco Basin

The Francisco Basin Salar resides within a large, fault-bound, alluvium-filled basin to the immediate south of the Copiapó Volcano. The basin is closed, drains a large area and the Salar appears to be the lowest point within the drainage. The rocks in the drainage surrounding this salar are dominantly volcanic, ranging in age from Eocene to Miocene, juxtaposed with some older rocks. To the west is a Cretaceous sedimentary sequence separated from the volcanic rocks of the Francisco Basin area by the Cerro Guerrita Fault. To the east, an older Oligocene to Miocene volcanic sequence is overlain by the Copiapó volcanic rocks. The Francisco Basin alluvial basin sits at the junction of three catchments. These river systems presumably provide the fill for the basin and are in part, along with the limits of the Salar, structurally controlled. The alluvial fill may be covering post-Copiapó aged faulting.

About MGX's Chilean Lithium Joint Venture

MGX is earning a 50% interest in CLS, which is a wholly owned subsidiary of Chilean Lithium Salars Holdings Ltd. ("CLSH"). CLSH holds a 100% interest in three prospective lithium exploration projects located in Chile, including the Francisco Basin, Laguna Brava and Laguna Escondida projects. To acquire an undivided 50% interest in CLS, MGX has agreed to make Option Payments totaling US\$1.5 million, incur exploration expenditures totaling US\$2 million, and complete an NI 43-101 resource estimate on at least one of the Projects within 20 months. MGX is acting as project operator and has appointed Mr. Aldo Boitano, current project manager for CLS, as to oversee the project and work alongside Kura Minerals. MGX maintains the right to participate as a service provider of the engineering, construction and/or procurement of a brine processing plant using its rapid lithium extraction technology.

About Kura Minerals

Kura Minerals is led by MGX's President of South America Operations Francisco Acuña (P. Eng.). Kura is a leading mining consulting firm with a network extending throughout South America. Additional personnel and consultants include Erich Schnake, former Chilean Mining Ministry Undersecretary, Alvaro Florez (LL.B) and Thomas Eggers.

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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