



MGX Minerals Announces Winter Drilling Program to Target High-Grade Gold Mineralization at Depth at Fran Gold Project

VANCOUVER, BRITISH COLUMBIA / December 5, 2018 / **MGX Minerals Inc.** (“MGX” or the “Company”) ([CSE: XMG](#) / [FKT: 1MG](#) / [OTCQB: MGXMF](#)) is pleased to announce that drilling will recommence shortly at its 100% owned Fran Gold Property (“Fran” or the “Property”) located 30km southwest of the Mount Milligan Gold-Copper Mine. Initial Winter 2018 drilling will drill a twin vertical hole to confirm and test below historic drill hole FR-027 from 2002. Hole FR-027 was drilled in the Hilltop Zone. Historic drill hole FR-027 assayed 13 meters of 3.76 g/t Au from 153.00m - 166.00m including 5.10 meters of 12.89 g/t Au and 18.70 g/t Au over 1.0 meter. Significant intercepts are shown in the table below (MacIntyre 2013):

Hole	From	To	Length	Au ppm
FR-02-027	45.45	46.00	0.55	1.75
FR-02-027	46.00	48.00	2.00	2.49
FR-02-027	147.00	149.00	2.00	1.03
FR-02-027	149.00	151.00	2.00	3.47
FR-02-027	153.00	155.00	2.00	1.02
FR-02-027	155.00	157.00	2.00	2.74
FR-02-027	157.00	159.00	2.00	1.82
FR-02-027	159.00	160.90	1.90	1.74
FR-02-027	160.90	163.00	2.10	15.90
FR-02-027	163.00	165.00	2.00	6.83
FR-02-027	165.00	166.00	1.00	18.70

This data is historic in nature and based on drilling results reported by previous operators. The Company believes this information, reports, data and assays are reliable and relevant. This



information has been reviewed by an independent Qualified Person Dr. D.G. MacIntyre (P.Eng) on behalf of the Company.

Fall 2018 Drilling

Drill hole FR18-95 returned a broad intercept from 227.0 to 241.0 meters of gold mineralization at depth at the Main Zone within the Bullion Alley Gold Area. This has confirmed the extension of gold mineralization in auriferous veins from near surface to depth. The highest-grade gold mineralization was contained within a quartz-pyrite vein which averaged 21 g/t Au over 2.2m including 35.9 g/t Au across 0.76m and 26.70 g/t Au over 0.75m ([see press release dated December 3, 2018](#)). Drill data from the Fall 2018 drill program is currently being reviewed and correlated with the existing database of 87 previous drill holes. A drill has been mobilized and Winter 2018 drilling is set to commence within days.

Fran Gold Project

The Fran Property encompasses 10,227 hectares and is located 30km southwest of the Mount Milligan Gold-Copper Mine and 19km by logging road from the Mount Milligan western access road. The Bullion Alley Zone has been the subject of extensive shallow exploration starting in the late 1990's. Significant gold mineralization associated with shear zones has been intersected by historic diamond drilling. A total of 15,575 meters of diamond drilling was completed in 87 drill holes at the Bullion Alley Zone prior to 2018. Previous drilling identified three areas along the northwest trending 1.5km strike with up to three lateral zones in addition to proximate gold zones such as the Hilltop Zone. No significant drilling at depth has occurred on the property.

Quality Assurance / Quality Control

Sample chain of custody is managed by site geologist Myles Dickson (P.Geo). Drill core is stored and split at a secure storage facility in Fort St. James, BC. and shipped to ACT Labs Minerals ("ACT") for assay using 1A2-ICP Kamloops Au-Fire Assay and 1E3-Kamloops Aqua Regia ICP(AQUAGEO). Blanks and standards are used for data verification purposes. ACT is an independent, ISO-certified analytical laboratory located in Kamloops, British Columbia.

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

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.