



MGX Minerals Closes \$6.8M Non-Brokered Private Placement with \$3.6M Second Tranche

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VANCOUVER, BRITISH COLUMBIA / December 21, 2018 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#) / [OTCQB: MGXMF](#)) is pleased to announce, further to its news releases dated November 23, 2018 and November 27, 2018, it has closed the second and final tranche of its previously announced non-brokered private placement financing (the "**Offering**").

The second tranche generated gross proceeds of \$3,610,449.80 by issuance of 5,008,384 flow through units (the "**FT Units**") at \$0.65 per FT Unit and 591,667 non-flow through units (the "**NFT Units**") at \$0.60 per NFT Unit. Aggregate proceeds raised under the first and second tranche of the offering total \$6,806,448.35.

Each NFT Unit is 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 issuance at an exercise price of \$0.67. Each FT Unit is 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 from the date of issuance at a price of \$0.70.

The securities issued under the Offering will be subject to a hold period of four-months and one day.

The FT Unit proceeds will be used for qualified mineral exploration expenses on the Company's projects in Canada including Driftwood Magnesium Oxide, Fran Gold, Ren Niobium-Titanium-Rare Earth, and multiple Silicon Projects. The NFT Unit proceeds are expected to be used for advancement of the Company's global water treatment and lithium assets, including continued investment into extraction equipment and PurLucid, property payments and additional acquisitions, engineering studies, permitting activities, and for general working capital.

In connection with the Offering, the Company paid finder's fees to EMD Financial Inc. under the terms previously disclosed in the news release dated November 23, 2018.



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 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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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.