

## Form 10

### NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)

Name of CSE Issuer: **MGX Minerals Inc.** (the "Issuer")

Trading Symbol: **XMG**

Issued and Outstanding Securities of the Issuer Prior to Transaction: **124,365,827 Common Shares**

Date of News Release Fully Disclosing the Transaction: **July 13 and July 25, 2018.**

#### 1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

#### Belmont Transaction

The Issuer has entered into a property option agreement dated July 12, 2018 (the "Belmont Agreement") with Belmont Resources Inc. ("Belmont") to acquire up to a 50% legal and beneficial interest in a property known as the Kibby Basin Property, located 65 km north of Clayton Valley, Nevada, USA (the "Belmont Property").

To earn the first 25% legal and beneficial interest of the Belmont Property, the Issuer must purchase 4,000,000 units from Belmont at a price of \$0.05 per unit (the "Subscription") and incur exploration expenses of up to \$300,000 on Hole #1 by October 1, 2018.

To earn the additional 25% legal and beneficial interest of the Belmont Property, the Issuer must incur exploration expenses of an additional \$300,000 on Hole #2 by December 31, 2018.

#### AIS Transaction

The Issuer has entered into an exploration and purchase option agreement dated July 23, 2018 (the "AIS Agreement") with AIS Resources Limited ("AIS"). Pursuant to the AIS Agreement, the Issuer is granted the exclusive right to explore, assess and develop (the "Exploration Rights") six mining properties belonging to AIS located in Salar de Salinas Grandes, Salta Province, Argentina (the "AIS Properties"). The Issuer has agreed to pay US\$250,000 on or before July 31, 2018 to acquire the Exploration Rights.

The AIS Agreement further grants the Issuer the option to acquire an 80% interest in the AIS Properties upon payment of an additional US\$2,950,000,

**exercisable before May 31, 2020 (the “Purchase Option”). The Issuer has also agreed to incur total expenditures of at least US\$1,200,000 prior to May 31, 2020.**

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

**Belmont Transaction**

- (a) Total aggregate consideration in Canadian dollars: **CAD\$200,000.00**
- (b) Cash: **CAD\$200,000.00 via purchase of the Subscription.**
- (c) Other: **Not applicable.**
- (d) Work commitments: **Incur exploration expenses of up to \$300,000 on Hole #1 by October 1, 2018; and \$300,000 on Hole #2 by December 31, 2018.**

**AIS Transaction**

**The Canadian dollar amounts below are based on the July 23, 2018 conversion rate of 1 USD = 1.32 CAD.**

- (a) Total aggregate consideration in Canadian dollars: **CAD\$330,000 to be on or before July 31, 2018, and CAD\$3,894,000 to be paid if the Purchase Option is exercised prior to May 31, 2020.**
- (b) Cash: **CAD\$330,000 on or before July 31, 2018 and an additional CAD\$3,894,000 if the Purchase Option is exercised prior to May 31, 2020.**
- (c) Other: **Not applicable**
- (d) Work commitments: **Expenditures of at least CAD\$1,584,000 before May 31, 2020.**

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm’s-length negotiation, independent committee of the Board, third party valuation etc).

**Arm’s-length negotiation for both transactions.**

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer:

**Not applicable for either transaction**

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

**Review of title documents for both transactions.**

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **Not applicable for either transaction.**

(b) Cash: **Not applicable for either transaction.**

(c) Other: **Not applicable for either transaction.**

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

**Not applicable for either transaction.**

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months.

**The Belmont Property is contiguous to the Issuer's petrolithium project.**

**Not applicable to the AIS Transaction.**

**2. Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

**Not applicable for either transaction.**

**3. Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated August 17, 2018.

Jared Lazerson  
Name of Director or Senior Officer

/s/ Jared Lazerson  
Signature

Director & CEO  
Official Capacity