

FORM 11

AMENDED NOTICE OF PROPOSED STOCK OPTION GRANT

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

Trading Symbol: **XMG**

Date: **September 20, 2019**

1. New Options Granted:

Date of Grant: **September 12, 2019**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
2186302 Alberta Ltd.	Consultant	No	145,000	\$0.25	November 2, 2022	-
Jackson Frantz	Consultant	No	80,000	\$0.25	February 2, 2022	-
Xin Zheng	Consultant	No	10,000	\$0.25	February 2, 2022	-
Jason Jia	Consultant	No	80,000	\$0.25	February 2, 2022	-
Mario Andric	Consultant	No	145,000	\$0.25	November 2, 2022	-
Marko Latinovic	Consultant	No	10,000	\$0.25	February 2, 2022	-
Myles Fowlie	Consultant	No	25,000	\$0.25	February 2, 2022	-
Norman Wong	Consultant	No	145,000	\$0.25	February 2, 2022	-
Purlucid Consulting Ltd.	Consultant	No	2,000,000	\$0.25	May 2, 2022	-
Neil Foran	Consultant	No	200,000	\$0.235	September 12, 2021	-

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Total Number of optioned shares proposed for acceptance: **2,840,000**

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
San Diego Torrey Hills Capital, Inc.	200,000	1.25	March 3, 2017	March 3, 2020
Junior Gold Report Inc.	500,000	0.90	August 1, 2017	August 1, 2020
Crystal Carson	100,000	0.96	November 2, 2017	November 2, 2019
Daniel Gunnell	100,000	0.96	November 2, 2017	November 2, 2019
Jared Lazerson	1,000,000	0.89	April 30, 2018	April 30, 2021
Andris Kikauka	300,000	0.89	April 30, 2018	April 30, 2021
Lyndon Patrick	400,000	0.89	April 30, 2018	April 30, 2021
Michael Reimann	300,000	0.89	April 30, 2018	April 30, 2021
Chris Wolfenberg	300,000	0.89	April 30, 2018	April 30, 2021
Preston McEachern	200,000	0.89	April 30, 2018	April 30, 2021
Martyn Element	200,000	0.89	April 30, 2018	April 30, 2021
David Bromley	100,000	0.89	April 30, 2018	April 30, 2021
Danny Matthews	25,000	0.89	April 30, 2018	April 30, 2021
Theodore DeMatties	75,000	0.89	April 30, 2018	April 30, 2021
Kieranna McCormick	50,000	0.89	April 30, 2018	April 30, 2021
Randy Keller	250,000	0.89	April 30, 2018	April 30, 2021
Kimball Hodges	50,000	0.89	April 30, 2018	April 30, 2021
Cory Jensen	50,000	0.89	April 30, 2018	April 30, 2021
Bradley Gunnell	50,000	0.89	April 30, 2018	April 30, 2021
Grupo Kura SPA	250,000	0.89	April 30, 2018	April 30, 2021
Petar Dimov	25,000	0.89	April 30, 2018	April 30, 2021
Osameh Ghazian	25,000	0.89	April 30, 2018	April 30, 2021
Elliott Hoyt	25,000	0.89	April 30, 2018	April 30, 2021
Alysha Singh	30,000	0.89	April 30, 2018	April 30, 2021
Tristan Sloan	30,000	0.89	April 30, 2018	April 30, 2021
John McLeod	75,000	0.89	April 30, 2018	April 30, 2021
Suresh Singh	100,000	0.89	April 30, 2018	April 30, 2021
Simon Fan	30,000	0.89	April 30, 2018	April 30, 2021

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Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Trevor Williams	25,000	0.89	April 30, 2018	April 30, 2021
Alireza Sadeghi Alavijeh	20,000	0.89	April 30, 2018	April 30, 2021
Amin Ebrahimejad Rafsanjani	15,000	0.89	April 30, 2018	April 30, 2021
Shantanu Shukla	25,000	0.89	April 30, 2018	April 30, 2021
Sorin Spinu	15,000	0.89	April 30, 2018	April 30, 2021
Todd Allward	20,000	0.89	April 30, 2018	April 30, 2021
Hamid Norouzi Banis	15,000	0.89	April 30, 2018	April 30, 2021
Dorel Dumencu	25,000	0.89	April 30, 2018	April 30, 2021
Junior Gold Report Inc.	500,000	0.80	August 31, 2018	August 31, 2021
Case Standard Management Inc.	500,000	0.80	August 31, 2018	August 31, 2021
Jared Lazerson	2,000,000	0.39	March 5, 2019	March 5, 2021
Andris Kikauka	250,000	0.39	March 5, 2019	March 5, 2021
Lyndon Patrick	250,000	0.39	March 5, 2019	March 5, 2021
Michael Reimann	250,000	0.39	March 5, 2019	March 5, 2021
Chris Wolfenberg	250,000	0.39	March 5, 2019	March 5, 2021
Theodore DeMatties	100,000	0.39	March 5, 2019	March 5, 2021
Danny Matthews	20,000	0.39	March 5, 2019	March 5, 2021
David Nguyen	5,000	0.39	March 5, 2019	March 5, 2021
Junior Gold Report Inc.	500,000	0.39	March 5, 2019	March 5, 2021
Kieranna McCormick	50,000	0.39	March 5, 2019	March 5, 2021
Edward Vranic	50,000	0.39	March 5, 2019	March 5, 2021
Crystal Carson	100,000	0.39	March 5, 2019	March 5, 2021
	9,825,000			

(1) Set out number of optioned shares for each grant with different terms.

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3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

No shareholder approval was required.

- (b) State the date of the news release announcing the grant of options.

Not applicable.

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

140,385,960

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

Following the grant, 10,025,000 common shares of the Issuer will be optioned under the Issuer's Stock Option Plan, representing 7.14% of the 140,385,960 issued and outstanding common shares.

Following the grant, 5,440,000 common shares of the Issuer remain optioned outside of the Issuer's Stock Option Plan, representing 3.88% of the 140,385,960 issued and outstanding common shares.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

Following the grant, 4,013,000 common shares will remain reserved for issuance on exercise of options under the Stock Option Plan, representing 2.86% of the 140,385,960 issued and outstanding common shares.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **Not applicable.**

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **None.**

4. 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. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated September 20, 2019.

Jared Lazerson

Name of Director or Senior
Officer

/s/ Jared Lazerson

Signature

President and CEO

Official Capacity