

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: **XMG**

Date: **April 30, 2018**

1. New Options Granted:

Date of Grant: **April 30, 2018**

| Name of Optionee | Insider Yes or No? | No. of Optioned Shares | Exercise Price | Expiry Date | No. of Options Granted in Past 12 Months |
|--------------------|--------------------|------------------------|----------------|----------------|--|
| Directors/Officers | Yes | 2,300,000 | \$0.89 | April 30, 2021 | - |
| Consultants | No | 1,800,000 | \$0.89 | April 30, 2021 | - |

Total Number of optioned shares proposed for acceptance: **4,100,000**

2. Other Presently Outstanding Options:

| Name of Optionee | No. of Optioned Shares ⁽¹⁾ | Exercise Price (\$) | Original Date of Grant | Expiry Date |
|--------------------|---------------------------------------|---------------------|------------------------|------------------|
| Directors/Officers | 275,000 | 0.10 | July 18, 2014 | July 18, 2018 |
| Directors/Officers | 800,000 | 0.35 | June 29, 2015 | June 29, 2018 |
| Consultant | 100,000 | 0.35 | June 29, 2015 | June 29, 2018 |
| Directors/Officers | 850,000 | 0.40 | May 5, 2016 | May 5, 2018 |
| Directors/Officers | 1,850,000 | 1.00 | January 24, 2017 | January 24, 2019 |
| Consultants | 700,000 | 1.00 | January 24, 2017 | January 24, 2019 |
| Employee | 9,000 | 1.00 | January 24, 2017 | January 24, 2019 |
| Consultant | 200,000 | 1.25 | March 3, 2017 | March 3, 2020 |

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| Name of Optionee | No. of Optioned Shares ⁽¹⁾ | Exercise Price (\$) | Original Date of Grant | Expiry Date |
|------------------|---|---------------------------|---------------------------|------------------|
| Consultant | 100,000 | 1.42 | March 21, 2017 | March 21, 2019 |
| Consultant | 1,300,000 | 1.06 | June 12, 2017 | June 12, 2020 |
| Consultants | 200,000 | 1.06 | June 12, 2017 | June 12, 2019 |
| Consultants | 200,000 | 0.90 | June 30, 2017 | June 30, 2019 |
| Consultant | 500,000 | 0.95 | August 1, 2017 | August 1, 2020 |
| Consultants | 200,000 | 0.96 | November 2, 2017 | November 2, 2019 |
| Total | 7,284,000 | | | |

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

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.

104,071,902 common shares.

- (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, 10,084,000 common shares of the Issuer will be optioned under the Issuer's Stock Option Plan, representing 9.69% of the 104,071,902 issued and outstanding common shares.

Following the grant, 1,300,000 common shares of the Issuer remain optioned outside of the Issuer's Stock Option Plan, representing 1.25% of the 104,071,902 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, 323,190 common shares will remain reserved for issuance on exercise of options under the Stock Option Plan, representing 0.31% of the 104,071,902 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.

N/A

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

There are no proposed material changes.

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 April 30, 2018.

Jared Lazerson
Name of Director or Senior
Officer

/s/ Jared Lazerson
Signature

President and CEO
Official Capacity