

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: **XMG**

Date: **March 3, 2017**

1. New Options Granted:

Date of Grant: **March 3, 2017**

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
San Diego Torrey Hills Capital, Inc.	Consultant	No	200,000	\$1.25	March 3, 2020	0
Total			200,000			

Total Number of optioned shares proposed for acceptance: **200,000**

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price (\$)	Original Date of Grant	Expiry Date
Jared Lazerson	150,000	0.10	July 18, 2014	July 18, 2018
Andris Kikauka	125,000	0.10	July 18, 2014	July 18, 2018
Jared Lazerson	400,000	0.35	June 29, 2015	June 29, 2018
Andris Kikauka	100,000	0.35	June 29, 2015	June 29, 2018
Michael Reimann	100,000	0.35	June 29, 2015	June 29, 2018
Hugh David Read	100,000	0.35	June 29, 2015	June 29, 2018
Lyndon Patrick	200,000	0.35	June 29, 2015	June 29, 2018

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Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price (\$)	Original Date of Grant	Expiry Date
Penny Green	100,000	0.35	June 29, 2015	June 29, 2018
Jared Lazerson	600,000	0.40	May 5, 2016	May 5, 2018
Andris Kikauka	200,000	0.40	May 5, 2016	May 5, 2018
Sean Charland	25,000	0.40	May 5, 2016	May 5, 2018
Lyndon Patrick	50,000	0.40	May 5, 2016	May 5, 2018
Michael Reimann	50,000	0.40	May 5, 2016	May 5, 2018
H. David Read	50,000	0.40	May 5, 2016	May 5, 2018
Jared Lazerson	1,000,000	1.00	January 24, 2017	January 24, 2019
Andris Kikauka	50,000	1.00	January 24, 2017	January 24, 2019
Lyndon Patrick	350,000	1.00	January 24, 2017	January 24, 2019
Michael Reimann	450,000	1.00	January 24, 2017	January 24, 2019
H. David Read	75,000	1.00	January 24, 2017	January 24, 2019
Preston McEachern	200,000	1.00	January 24, 2017	January 24, 2019
Martyn Element	200,000	1.00	January 24, 2017	January 24, 2019
Larry Marks	100,000	1.00	January 24, 2017	January 24, 2019
David Bromley	100,000	1.00	January 24, 2017	January 24, 2019
Curt Maxwell	100,000	1.00	January 24, 2017	January 24, 2019
Derek Stonehouse	100,000	1.00	January 24, 2017	January 24, 2019
Diana Cote	50,000	1.00	January 24, 2017	January 24, 2019
Danny Matthews	25,000	1.00	January 24, 2017	January 24, 2019
Theodore DeMatties	25,000	1.00	January 24, 2017	January 24, 2019
Kieranna McCormick	10,000	1.00	January 24, 2017	January 24, 2019
Total	5,085,000			

(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.

60,983,903 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, 5,285,000 common shares of the Issuer will be optioned under the Issuer's Stock Option Plan, representing 8.7% of the 60,983,903 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, 813,390 common shares will remain reserved for issuance on exercise of options under the Stock Option Plan, representing approximately 1.3% of the 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 March 3, 2017.

Jared Lazerson
Name of Director or Senior
Officer

"Jared Lazerson"
Signature

President and CEO
Official Capacity