

FORM 7

**MONTHLY PROGRESS REPORT**

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

Trading Symbol: **XMG**

Number of Outstanding Listed Securities: **140,385,960**

Date: **July 3, 2019**

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**On June 10, 2019, the Company and Eureka Resources, LLC ("Eureka") announced their signing of a definitive Joint Venture Agreement ("JV") which outlines a new strategic partnership. The newly formed JV will initially focus on fast tracking deployment of the world's first commercial rapid lithium recovery system at Eureka's state-of-the-art Standing Stone advanced wastewater Treatment Facility ("Standing Stone") near Towanda, Pennsylvania. The JV is working to commission the system in Q3 2019.**

**In addition to the initial system installation at Standing Stone, the JV has also outlined a growth strategy that focuses on growing lithium output and deploying additional rapid recovery systems throughout the Marcellus and Utica shale formations.**

**Terms of the JV provide that the Company will initially receive a disproportionate share of gross revenue proceeds until its petrolithium unit capital costs are recovered. Eureka will obtain and manage all necessary environmental permits related to each system installation as well as day-to-day operational duties. The Company will fabricate and install each system, market the petrolithium, and provide ongoing system maintenance.**

**On June 12, 2019, the Company announced that its wholly owned subsidiary MGX Renewables Inc. ("MGXR") closed the previously announced offering of subscription receipts for gross proceeds of \$2,005,000 through the sale of 8,020,000 subscription receipts at \$0.25 per subscription receipt. Gross proceeds from the offering will be held in escrow by Computershare Trust Company of Canada ("Computershare") and will be released upon completion of the escrow release conditions, which include completion of the plan of arrangement involving the Company and MGXR.**

**On June 13, 2019, the Company announced it has been awarded the Suzanne West Environmental Excellence Award at the 2019 Global Petroleum Show for its project entitled "Powering the Cleantech Economy with Innovation Wastewater Treatment."**

**On June 28, 2019, the Company announced the completion of the spin-out of approximately 40% of the common shares of MGXR pursuant to a plan of arrangement (the "Plan of Arrangement") under the *Business Corporations Act* (British Columbia). The Company retains approximately 18 million shares of MGXR.**

**In connection with the completion of the Plan of Arrangement, the Company also announced that the escrow release conditions have been satisfied in respect of MGXR's previously completed offering of 8,020,000 subscription receipts for gross proceeds of \$2,005,000 (the "Escrowed Proceeds"). Pursuant to the subscription agreement dated June 11, 2019**

between MGX, MGXR and Computershare, the net Escrowed Proceeds have been released to MGXR.

Furthermore, MGXR has been conditionally approved to list the common shares of MGXR on the Canadian Securities Exchange ("CSE"). Listing on the CSE will be subject to MGXR fulfilling all the requirements of the CSE. MGXR expects to satisfy the requirements of the CSE on or before July 11, 2019.

2. Provide a general overview and discussion of the activities of management.

**Please see item 1 above.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

4. **None.**

5. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None.**

6. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**On June 10, 2019, the Issuer and Eureka announced their signing of a definitive Joint Venture Agreement which outlines a new strategic partnership. Eureka is not a Related Person of the Issuer.**

7. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

8. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

9. Describe the acquisition of new customers or loss of customers.

**None.**

10. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

11. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

12. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

13. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

14. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

15. Provide details of any securities issued and options or warrants granted.

**None.**

Security	Number Issued	Details of Issuance	Use of Proceeds

16. Provide details of any loans to or by Related Persons.

**N/A.**

17. Provide details of any changes in directors, officers or committee members.

**N/A.**

18. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**N/A.**

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## 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 were 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 7 Monthly Progress Report is true.

Dated July 3, 2019.

Jared Lazerson  
Name of Director or Senior Officer

/s/ Jared Lazerson  
Signature

President and CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>MGX Minerals Inc.</b>	For Month End <b>June 2019</b>	Date of Report YY/MM/DD <b>19/07/03</b>
Issuer Address <b>Suite 303 – 1080 Howe Street</b>		
City/Province/Postal Code <b>Vancouver, BC V6Z 2T1</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(604) 681 7735</b>
Contact Name <b>Jared Lazerson</b>	Contact Position <b>President &amp; CEO</b>	Contact Telephone No. <b>(604) 681 7735</b>
Contact Email Address <b>jared@mgxminerals.com</b>	Web Site Address <b>www.mgxminerals.com</b>	