

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: 125,619,075

Date: November 1, 2018

**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 October 1, 2018, the Company announced that joint-venture partner Belmont Resources (TSX.V: BEA) ("Belmont") released additional assay results from 25 core samples collected in drill hole KB-3 (1,270 - 1,798 feet) at the Kibby Basin lithium project. ("Kibby Basin").**

**On October 2, 2018, the Company reported that engineering subsidiary PurLucid Treatment Solutions ("PurLucid") was shipping the first petrolithium and advanced wastewater treatment system on Monday, October 8th. The commercial-scale 750 barrel per day (bpd) system was delivered to a centralized treatment and processing facility north of Edmonton and proximate to the Alberta oilsands. Installation of the plant would take approximately three weeks to complete.**

**On October 3, 2018, the Company announced that its wholly owned subsidiary ZincNyx Energy Solutions, Inc. ("ZincNyx") released preliminary datasheet specifications for its product line of next generation zinc-air energy storage systems.**

**The Company also provided an update on the proposed spin out of ZincNyx into a publicly traded company (the "Transaction"). An additional dividend date will be set shortly in which MGX shareholders of record will receive an additional 7% of payment in kind of ZincNyx shares, modifying the total amount whereas 60% of outstanding shares will be owned by MGX and 40% will be paid as a dividend to MGX shareholders. The prospectus is expected to be filed this month and Zincnyx is now planning on going public by way of Initial Public Offering.**

**On October 5, 2018, the Company announced its nomination in two categories as a finalist for the 2018 S&P Global Platts Global Energy Awards. The Company has been chosen as a finalist for the Emerging Technology and Rising Star awards.**

**On October 8, 2018, the Company reported that joint-venture partner A.I.S. Resources ("A.I.S.") (TSX.V: AIS) received the final TEM Geophysics report from Quantec. The report includes a detailed analysis and interpretation of the TEM profiles. Two major aquifer structures based on low resistivity have been identified.**

**On October 9, 2018, the Company announced it signed the Definitive Option Agreement, after completing the due diligence in relation to the Memorandum of Understanding dated August 8th 2018, to acquire 50% of the issued shares of Chilean Lithium Salars SpA ("CLS"). CLS is a wholly owned subsidiary of Chilean Lithium Salars Pty Ltd. ("CLSH") and holds a 100% interest in three prospective lithium exploration Projects located in Chile, including Francisco Basin, Laguna Brava and Laguna Escondida Lithium Projects.**

On October 11, 2018, the Company announced it received an independent evaluation and report regarding potential applications of quartzite material originating from its Gibraltar Silica Property.

On October 16, 2018, the Company announced that joint-venture partner Belmont plans to conduct up to 4,800 feet of additional drilling across four diamond drill holes at Kibby Basin in Nevada. Additionally, Belmont has also reported plans to conduct downhole geophysical surveys to test specific prospective layers for potential aquifers. Drilling is expected to commence shortly.

On October 16, 2018, the Company provided an update regarding the proposed spin-out of its wholly owned subsidiary, ZincNyx. The Company has determined to fix October 22, 2018 as the record date (the "Record Date") for the proposed 2nd distribution of the payment of a dividend in kind of common shares in the capital of ZincNyx (the "ZincNyx Shares") to shareholders of MGX as of the Record Date ("MGX Shareholders"). U.S shareholders will be eligible to receive the proposed distribution, however there is no guarantee ZincNyx Shares will be listed on a qualified U.S. exchange. The Company will issue dividend shares totaling 7% of its holdings in ZincNyx to MGX Shareholders of Record, pending final pricing of shares. As previously announced, shareholders of record of June 29, 2018 will receive a dividend of 33%.

On October 18, 2018, the Company reported that engineering partner PurLucid has delivered the first petrolithium and advanced wastewater treatment system to a centralized treatment and processing facility north of Edmonton and proximate to the Alberta oilsands. The commercial-scale 750 barrel per day (bpd) system is currently in final phase electrical connection and will be in operation shortly. MGX and PurLucid expect to begin processing concentrated evaporator blowdown wastewater under an existing agreement with an oilsands SAGD operator in early November and additional wastewater containing lithium from a second oilsands SAGD operator shortly thereafter.

On October 24, 2018, the Company announced its wholly owned subsidiary ZincNyx has signed a Strategic Partnership Agreement with Braingrid Corporation ("Braingrid") to co-develop and market a packaged energy management product offering for the cannabis cultivation market. The partnership will leverage Braingrid's software and technology, which uses proprietary sensing and control hardware and ZincNyx's modular energy storage systems, which provide scalable regenerative zinc-air flow battery for mass storage of energy, to provide cannabis cultivators with renewable solutions for cultivation. ZincNyx and Braingrid have agreed to sign a Definitive Agreement within 60 days.

On October 30, 2018, the Company reported that engineering partner PurLucid deployed the first advanced wastewater treatment system in Alberta. The customer will pay C\$35 per cubic meter for evaporator blowdown wastewater ("EBD") processing. Delivery of first EBD wastewater is expected to occur on November 13th. The system, capable of processing 5 m<sup>3</sup> /h, is expected to operate at full capacity. The system will take highly concentrated EBD wastewater and treat it to a level suitable for reuse or standard low-cost disposals of clean liquids and physical solids and particulate. The system will provide significant cost savings for the customer.

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.

**Please see Item 1 above.**

4. 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.**

5. 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.

**The Company's wholly owned subsidiary ZincNyx has signed a Strategic Partnership Agreement with Braingrid Corporation to co-develop and market a packaged energy management product offering for the cannabis cultivation market.**

6. 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.**

7. 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.**

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

**None.**

9. 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.**

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

**None.**

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

**None.**

12. 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.**

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

**None.**

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds</b>
Common Shares	200,000	Issued at a deemed price of \$0.55 per share	Not applicable
Common Shares	100,000	Issued at a deemed price of \$0.53 per share	Not applicable
Stock Options	1,500,000	Issued at an exercise price of \$0.72 per share with a term of 3 years	Not applicable

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

**N/A.**

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

**N/A.**

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

**N/A.**

## 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 November 1, 2018.

Jared Lazerson  
Name of Director or Senior Officer

/s/ Jared Lazerson  
Signature

President and CEO  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <b>MGX Minerals Inc.</b>	For Month End <b>October 2018</b>	Date of Report YY/MM/D <b>18/11/01</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>	