

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities)**

Please complete the following:

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

Trading Symbol: **XMG**

Date: **December 20, 2018**

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: **November 28, 2018**

Issued and Outstanding Securities of Issuer Prior to Issuance: **133,252,140**

Date of News Release Announcing Private Placement: **November 23, 2018**

Closing Market Price on Day Preceding the Issuance of the News Release: **\$0.64**

1. Private Placement

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date	Describe relationship to Issuer
Zimtu Capital Corp. Vancouver, BC	416,667 non flow through units ("NFT Units")	\$0.60	\$0.67	NI 45-106 s. 2.3	959,179	December 21, 2018	Not an insider
Michael Reimann Vancouver, BC	50,000 NFT Units	\$0.60	\$0.67	NI 45-106 s. 2.5	1,810,500	December 21, 2018	Insider
Jared Lazerson Vancouver, BC	125,000 NFT Units	\$0.60	\$0.67	NI 45-106 s. 2.5	7,586,147	December 21, 2018	Insider
Hugh David Read Vancouver, BC	384,615 flow through units ("FT Units")	\$0.65	\$0.70	NI 45-106 s. 2.3	81,000	December 21, 2018	Not an insider

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Judith Schoenholtz-Read Vancouver, BC	30,769 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	461,269	December 21, 2018	Not an insider
Marc Afilalo Cote St. Luc, QC	10,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Oksana Baziuk Calgary, AB	30,700 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Neil Campbell Calgary, AB	153,800 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Janeen Speer Calgary, AB	99,200 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Daniel Schlosser Okotoks, AB	50,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Jesse Powell Calgary, AB	113,800 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Denis Cuthbert Grande Prairie, AB	100,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Rizwan Jiwan Toronto, ON	100,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Richard Bukarewicz Calgary, AB	40,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider

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Mel Vollman Spirit River, AB	100,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Aly Kanji Vancouver, BC	520,400 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Eric Schmelzl Calgary, AB	37,100 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Catrinia Cook Cochrane, AB	55,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Nicholas Shinder Westmont, QC	30,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	10,000	December 21, 2018	Not an insider
Aboodi Morris Abdulezer Mont-Royal, QC	40,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
First Canadian Securities 2018 FT LP Laval, QC	153,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
First Canadian Securities 2018-II FT LP Laval, QC	460,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
First Canadian Securities 2018-III FT LP Laval, QC	300,000 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Jay Dargatz Port Moody, BC	769,231 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider

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Melvin Carlson Abbotsford, BC	769,231 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Kevin Jeffrey North Vancouver, BC	153,846 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Christopher Day West Vancouver, BC	384,616 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Dylan Reece Vancouver, BC	123,076 FT Units	\$0.65	\$0.70	NI 45-106 s. 2.3	-	December 21, 2018	Not an insider
Total for Second Tranche	591,667 NFT Units; and 5,008,384 FT Units						

1. Total amount of funds to be raised: **\$6,806,448.35 – (\$1,995,998.55 in the first tranche of FT Units, \$1,200,000 in the first tranche of NFT Units, \$3,255,449.60 in the second tranche of FT Units and \$355,000.20 in the second tranche of NFT Units)**
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The flow through unit proceeds will be used to incur Canadian exploration expenses on the Issuer’s properties and such expenses will be considered “expenses” as described in paragraphs (a) – (d) of the definition of “flow-through mining expenditure” in subsection 127(9) of the *Income Tax Act* (Canada).

The non flow through financing proceeds are expected to be used for advancement of the Issuer’s lithium and magnesium assets, including continued investment into extraction equipment and PurLucid, property payments and additional acquisitions, engineering studies, permitting activities, and for general working capital.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **N/A**
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class
- 1) Flow through units (the “FT Units” and each a “FT Unit”). A FT Unit consists of one flow-through common share and one-half of one common share purchase warrant (each whole warrant a “FT Warrant”)**
- 2) Non flow through units (the “NFT Units” and each an “NFT Unit”). A NFT Unit consists of one non flow through common share and one common share purchase warrant (a “NFT Warrant”)**
- (b) Number
- SECOND TRANCHE:**
- 1) 5,008,384 FT Units**
- 2) 591,667 NFT Units**
- FIRST TRANCHE:**
- 1) 3,070,767 FT Units**
- 2) 2,000,000 NFT Units**
- (c) Price per security
- FT Units - \$0.65**
- NFT Units - \$0.60**
- (d) Voting rights **Yes**
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number

SECOND TRANCHE:

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2,504,191 FT Warrants, 591,667 NFT Warrants

FIRST TRANCHE:

1,535,383 FT Warrants, 2,000,000 NFT Warrants

- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) **6,631,241 common shares upon exercise of all warrants**
 - (c) Exercise price **\$0.67 for the NFT Warrants; and \$0.70 for the FT Warrants**
 - (d) Expiry date **36 months from closing date**
7. Provide the following information if debt securities are to be issued: **N/A**
- (a) Aggregate principal amount
 - (b) Maturity date
 - (c) Interest rate
 - (d) Conversion terms
 - (e) Default provisions
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

FIRST TRANCHE:

**EMD Financial Inc.
398 De Maisonneuve Ouest
Montreal, QC
H3A 1L2**

Cash: **\$255,679.88**

Securities:

Common Shares – 202,831 common shares

Warrants – 162,831 finder’s warrants (“Finder’s Warrants”), with each Finder’s Warrants exercisable for 36 months at a price of \$0.60.

Other: \$25,000,000 for expenses and fees related to the first tranche of the private placement.

**Acumen Capital Finance Partners Limited
Suite 800, 500 4th Ave SW
Calgary, AB T2P 2V6**

Securities: 40,000 Finder’s Warrants

SECOND TRANCHE:

**EMD Financial Inc.
398 De Maisonneuve Ouest
Montreal, QC
H3A 1L2**

Cash: \$210,616.01

Securities:

Common Shares – 217,002 common shares

Warrants – 158,202 Finder’s Warrants, with each Finder’s Warrant exercisable for 36 months at a price of \$0.60.

Other: \$25,000,000 for expenses and fees related to the second tranche of the private placement.

**Echelon Wealth Partners
1 Adelaide Street East, Suite 2100
Toronto, ON M5C 2V9**

Cash: \$38,220.00

Securities: 58,800 Finder’s Warrants

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship

No.

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

The Issuer intends to use the proceeds raised from the issuance of flow-through shares to incur Canadian exploration expenses on the Issuer's properties and such expenses will be considered "expenses" as described in paragraphs (a) – (d) of the definition of "flow-through mining expenditure" in subsection 127(9) of the *Income Tax Act* (Canada).

11. State whether the private placement will result in a change of control.

No.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders **N/A.**

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102. **Yes.**

2. Acquisition – 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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated December 20, 2018.

Jared Lazerson
Name of Director or Senior
Officer

/s/ Jared Lazerson
Signature

Director & CEO
Official Capacity