

## FORM 7

### **MONTHLY PROGRESS REPORT FOR SEPTEMBER**

Name of Listed Issuer: MGX MINERALS INC. (the "Issuer" of the "Company").

Trading Symbol: XMG

Number of Outstanding Listed Securities: 142,385,960

Date: October 06, 2021

#### **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 September 24<sup>th</sup>, the Company commenced a joint internal and external review of Advanced Small Modular Nuclear Reactor Technologies and related opportunities.**

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

**MGX seeks to invest in projects focusing on battery and energy mass storage technology, extraction of minerals from fluids, and exploration for industrial minerals and precious metals.**

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.

**Not Applicable**

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.

**Not Applicable**

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.

**Not Applicable**

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.

**Not Applicable**

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.

**Not Applicable**

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

**Not Applicable**

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.

**Not Applicable**

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

**Not Applicable**

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

**Not Applicable**

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.

**Not Applicable**

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

**Not Applicable**

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

**Not Applicable**

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

**Not Applicable**

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

**Not Applicable**

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

**The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis (the "MD&A") under the headings "Financial Instruments and Risk Management" and "Risks and Uncertainties" both of which are filed on SEDAR and the CSE website.**

## 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 October 06, 2021

Neil Foran  
Name of Director or Senior Officer

Signed: "Neil Foran"  
Signature

Chief Financial Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
<b>MGX Minerals Inc.</b>	<b>September 2021</b>	<b>2021/10/06</b>
Issuer Address		
<b>1080 Howe Street, Suite 303</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Vancouver, British Columbia, V6Z 2T1</b>	<b>N/A</b>	<b>604-681-7735</b>
Contact Name	Contact Position	Contact Telephone No.
<b>Neil Foran</b>	<b>CFO</b>	<b>604-681-7735</b>
Contact Email Address	Web Site Address	
<b>neil@mgxminerals.com</b>	<b>https://mgxminerals.com/site/</b>	