MGX Minerals Announces Additional Assays from Drilling at Kibby Basin, Nevada Lithium Project; Up to 580ppm Lithium

VANCOUVER, BRITISH COLUMBIA / October 1, 2018 / **MGX Minerals Inc.** ("MGX" or the "Company") (CSE: XMG / OTCQB: MGXMF / FSE: 1MG) announces that joint-venture partner Belmont Resources (TSX.V: BEA) ("Belmont") has 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"). As reported by Belmont, 20 of 25 samples exceeded greater than 100 ppm lithium, with seven samples containing greater than 300ppm lithium, and the highest sample containing 580ppm lithium.

Lithium at Kibby Basin is enriched in clay-rich samples. Ash layers accounted for four of the five low lithium samples, suggesting that initial lithium content may have been leached from the porous ash layers and transported to brines elsewhere in the basin. The boreholes targeting the southern portion of a large MT conductor still offer potential to identify saturated sediments containing lithium-rich brines.

Table 1. Kibby KB-3C Assay Results

Feet	Recovered Weight(ppm)	Lithium (ppm)
1278-1281	1.09	207
1316-1318	1.27	140
1344-1348	1.88	181
1384-1388	2.54	263
1403-1406	1.78	386
1411-1412	0.37	51.9
1412-1412.3	0.08	13
1413-1414.5	0.96	226
1434-1438	2.9	418
1441.8-1445	0.2	33.7
1452-1454.5	2.33	375
1480-1490	0.88	9.5

1490.5-1492.5	1.44	408
1528-1532	1.15	395
1538-1542	2.1	212
1596-1598	1.2	375
1598-1598.5	0.26	24.1
1726-1730	2.13	274
1730-1731.5	0.36	292
1746-1750	2.75	240
1768-1771.5	2.35	417
1791-1791.5	0.28	580
1793-1798	2.43	290
1440-1442	1.5	-
1485.5-1488	1.1	-

25 samples of representative core were selected for assay from this lower part of drilling and were delivered to ALS Labs in Reno, Nevada on August 31, 2018 for 41-element ICP analysis (including Li).

Samples were of ash layers, silicified sediments, and high pyrite and magnetite zones. Based on Quantec MT geophysics, the proposed second hole (KB-4, AKA 2018-2) would likely mimic hole 3 with redox boundary (and aquifer) at 900 -1000 ft. depth, and reduced clays with high Li content below 1,000 ft.

The Kibby Basin shares many characteristics with Clayton Valley, where lithium brines are being exploited, including: closed structural basin, large conductor at depth, lithium anomalies at surface and depth, evidence of a geothermal system, and potential aquifers in porous ash and gravel zones.

About the Kibby Basin Lithium Brine Partnership

MGX is partnered with Belmont Resources (TSX-V: BEA) on the Property and currently earning a 50% interest with the goal of forming a 50/50 Joint Venture (the “Joint Venture”) to utilize MGX’s rapid lithium extraction technology. Kibby Basin is located in the western portion of the

Great Basin in Nevada. The property covers 2,560 acres located in Esmeralda County, Nevada. Geologic research of the Kibby Basin has indicated that proximal rhyolitic flows and tuffs surrounding the basin could be a potential source of Li brine in the Kibby Basis Playa. In addition, the Kibby Basin is located within a geothermal cluster at a basin low setting. Regional geophysical signatures in the area reflect similar anomalies comparative to that of Clayton Valley, approximately 50km to the South, location of Abermarle's Silver Peak Mine, the only North American lithium producer.

Rapid Lithium Brine Extraction Technology
MGX has developed a rapid lithium extraction technology eliminating or greatly reducing the physical footprint and investment in large, multi-phase, lake sized, lined evaporation ponds, as well as enhancing the quality of extraction and recovery across a complex range of brines as compared with traditional solar evaporation. This technology is applicable to petrolithium (oil and gas wastewater), natural brine, and other brine sources such as lithium-rich mine and industrial plant wastewater. The technology was recently chosen as winner of the Base and Specialty Metals Industry Leadership Award at the 2018 S&P Global Platts Global Metals Awards, held in London in May (see press release dated May 18, 2018).

Qualified Person
Andris Kikauka (P. Geo.), Vice President of Exploration for MGX Minerals, has prepared, reviewed and approved the scientific and technical information in this press release. Mr. Kikauka is a non-independent Qualified Person within the meaning of National Instrument 43-101 Standards.

About MGX Minerals
MGX Minerals is a diversified Canadian resource company with interests in advanced material and energy assets throughout North America. Learn more at www.mgxminerals.com.

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Forward-Looking Statements
This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws.

Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.