



MGX Minerals Announces \$500,000 Strategic Private Placement for Alberta Lithium Development Financing

VANCOUVER, BRITISH COLUMBIA / April 18, 2016 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#)) is pleased to announce that it intends to complete a non-brokered private placement (the "Private Placement") for up to 5,000,000 Units ("Units") at a price of CAD\$0.10 per Unit for gross proceeds of CAD\$500,000. Each Unit will be comprised of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at a price of CAD\$0.15 for a period of two years from the closing date of the Private Placement.

Proceeds from the Private Placement will be used for lithium exploration and development, Private Placement expenses, maintenance of MGX's assets, payment of liabilities, and general working capital requirements.

Closing of the Private Placement is conditional upon satisfactory due diligence of MGX by the investors and compliance with all regulatory requirements. The principle investors are Dr. K. Sethu Raman, Robert Hirschberg and Sam Sahota.

The securities issued in connection with the Private Placement will be subject to a four-month hold period, in accordance with applicable securities laws.

About MGX Minerals

MGX Minerals ([CSE: XMG](#)) is a diversified Canadian mining company engaged in the acquisition and development of industrial mineral deposits in western Canada that offer near-term production potential, minimal barriers to entry and low initial capital expenditures. The Company operates the Driftwood Creek magnesium project located in the East Kootenay Region of British Columbia. MGX has recently received approval of a 20 year mining lease for Driftwood and bulk sampling is currently underway. For further information, please visit the Company's website at www.mgxminerals.com.

Contact Information

Jared Lazerson
Chief Executive Officer
Telephone: 604.681.7735
Email: jared@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.