



MGX Minerals Announces Closing of Oversubscribed \$15.5M Private Placement for Lithium and Advanced Material Projects

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VANCOUVER, BRITISH COLUMBIA / June 25, 2018 / **MGX Minerals Inc.** ("**MGX**" or the "**Company**") ([CSE: XMG](#) / [FKT: 1MG](#) / [OTC: MGXMF](#)) is pleased to announce, further to its news release dated June 5, 2018, it has closed its previously announced non-brokered private placement financing for total gross proceeds of \$15,492,334.45 (the "**Offering**").

Pursuant to the Offering, the Company issued 5,443,205 flow through units (the "**FT Units**") at \$1.15 per FT Unit, representing gross proceeds of \$6,259,685.75, and 8,393,317 non flow through units (the "**NFT Units**") at \$1.10 per NFT Unit, representing gross proceeds of \$9,232,648.70. The Offering was oversubscribed by 1,093,205 FT Units and 2,023,317 NFT Units.

Each NFT Unit is comprised of one common share of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional Common Share of the Company for a period of 36 months from the date of closing at an exercise price of \$1.20. Each FT Unit is comprised of one Common Share issued on a flow-through basis pursuant to the Income Tax Act (Canada) and one-half of one Common Share purchase warrant (each whole warrant, a "**FT Warrant**"). Each FT Warrant will entitle the holder to acquire one additional Common Share, on a non-flow through basis, for a period of 36 months at a price of \$1.20.

The securities issued under the Offering are subject to hold period of four-months and one day. The FT Unit proceeds will be used for qualified mineral exploration expenses on the Company's projects in Canada. The NFT Unit proceeds are expected to be used for advancement of the Company'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.

In connection with the Offering, the Company will provide a finder's fee to EMD Financial Inc. ("**EMD**") equal to a cash payment of 8% of the gross proceeds of the Offering raised from purchasers introduced to the Company by EMD, Common Shares equal to 4% of the total number of NFT Units and FT Units sold to EMD purchasers, and non-transferable warrants equal to 4% of the total number of NFT Units and FT Units sold to EMD purchasers (the "**Finder Warrants**"). Each Finder Warrant will entitle the holder to purchase one common share at a

price of \$1.20 for a period of 36 months following the closing date. EMD also received a corporate finance fee of \$50,000.

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 news release contains forward-looking information or forward-looking statements including the completion of the rights offering (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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.