



MGX Minerals Engages Oil & Gas Expert for Lithium Development

VANCOUVER, BRITISH COLUMBIA / February 9, 2016 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#)) is pleased to announce that the Company has engaged Derek Stonehouse to lead the development of its Alberta lithium properties. Mr. Stonehouse has over 26 years of experience in the oil and gas industry in western Canada, including the identification and drilling of over 140 horizontal wells. In particular, his experience with Northern Blizzard Resources, involving the re-development of an existing oil pool thought to be previously exhausted, and grass roots development of the Montney gas/condensate exploration target for Storm Resources, currently producing 10,000 BOE/D, are highly relevant to the development of MGX's lithium fields.

Development Program

Evaluation of the Company's Lithium Properties located in the Fox Creek area and throughout the Province of Alberta is now underway. Examination of existing well head data from MGX's Fox Creek lithium properties has identified wells that are currently shut in, but have shown recent production data to have an overwhelming ratio of well brine to oil as represented in the GeoScout Oil & Gas Industry Database. As a representative example well 3-24-62-18W5 location reported, in its last production report, 1800 barrels per day of well brine to 45 barrels of oil representing 97.5% brine production to oil ratio and a lithium concentration of 130 mg/L. This well profile appears sufficient for the immediate production of lithium bearing brine without any additional drilling or significant infrastructure improvements. The Company expects to have initial compilation of historic data and scoping of suitable production locations within two weeks and the commencement of confirmation sampling of wells shortly thereafter. Confirmation sampling will serve to both confirm existing data and provide representative samples for the purpose of metallurgy and process technology evaluation by vendors.

Processing Technology & Strategy

MGX is in discussion with oil and gas industry experts, including chemists and engineers, for the purpose of evaluating all known lithium brine processing technologies and expects to report initial findings shortly. The long term strategic goal of the Company is to become a low cost global producer of lithium compounds utilizing the potentially vast sources of lithium brine associated with numerous oil fields throughout the Province of Alberta.

"The production of lithium from well brine on a large scale has the potential to vastly increase the global lithium supply, in turn reducing the cost of lithium products and adoption rates. We are committed to leveraging oil and gas industry technology for the production of lithium as reflected by our engagement of Mr. Stonehouse. Canada, and Alberta in particular, has always been known as a great supplier of resources to the world and we, at MGX, see no reason why Canada should not lead the supply side of this new energy revolution," stated MGX Minerals CEO Jared Lazerson.

Qualified Person

This press release was prepared under the supervision and review of Andris Kikauka, P. Geo. and Vice President of Exploration for MGX Minerals. Mr. Kikauka is a non-independent Qualified Person within the meaning of National Instrument (N.I.) 43-101 Standards.



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.

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