



## **MGX Minerals Announces Subscriptions for \$1.8 Million On Expiry of Rights Offering**

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**VANCOUVER, BRITISH COLUMBIA / September 21, 2016 / MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#)) announces the expiry of its previously announced rights offering. All unexercised rights expired at 2:00 p.m. (Vancouver time) on September 16, 2016 (the "**Expiry Time**") and are void and of no value. Details of the rights offering are set out in the rights offering notice dated July 28, 2016, and the rights offering circular dated July 28, 2016, which are available under the Company's profile at [www.sedar.com](http://www.sedar.com).

Under the rights offering, 27,038,068 rights were exercised prior to the Expiry Time under the basic stand-by privilege entitling the holders thereof to acquire an aggregate of 6,759,516 units of the Company ("**Units**"), and 3,303,212 Units were subscribed for by rights holders under the additional subscription privilege, for a price of \$0.18 per Unit and for gross proceeds to the Company of \$1,811,291. Each Unit consists of one common share and one-half of one purchase warrant, with each whole warrant exercisable into one common share at a price of \$0.20 per share for a period of 24 months from the issuance date of the Units.

In addition, in accordance with the terms of the rights offering and the soliciting dealer agreement with Mackie Research Capital Corporation ("**MRCC**"), MRCC will receive the balance of its corporate finance fee of \$8,750 plus reasonable taxes and disbursements and a soliciting dealer's fee of 8% of the aggregate gross proceeds raised under the rights offering totaling \$144,903. MRCC will also be issued an option entitling it to acquire 1,422,939 Units at an exercise price of \$0.18 per Unit for a period of 24 months following the closing date.

Closing of the rights offering is expected to be completed at 10:00 a.m. (Vancouver time) on September 21, 2016. After issue of the Units under the rights offering, the Company will have 51,815,745 common shares issued and outstanding. The net proceeds of the offering available to the Company will be \$1,639,068, which will be allocated to the development of the Company's lithium properties and Driftwood Creek property and for general working capital purposes.

### **About MGX Minerals**

MGX Minerals (CSE: XMG) is a diversified Canadian mining company engaged in the development of large-scale industrial mineral portfolios in western Canada that offer near-term production potential, minimal barriers to entry and low initial capital expenditures. The Company operates lithium, magnesium and silicon projects throughout British Columbia and Alberta. MGX recently [released a maiden National](#)



Instrument (N.I. 43-101) compliant mineral resource estimate for its Driftwood Creek magnesium project, which outlined 8 million tonnes grading 43.31% magnesium oxide. In January the Company received a 20-year Mining Lease for Driftwood Creek. Additionally, the Company recently acquired the advanced-stage Sturgeon Lake lithium brine project in west-central Alberta, increasing the Company's lithium brine land position to over 376,000 hectares throughout the Province. For further information, please visit the Company's website at [www.mgxminerals.com](http://www.mgxminerals.com).

## **Contact Information**

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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](http://www.sedar.com).*