



MGX Minerals Issues Clarification on Previously Issued Technical Disclosure

VANCOUVER, BRITISH COLUMBIA / February 8, 2017 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#) / [OTC: MGXMF](#)) announces, that at the request of IIROC, the Company wishes to retract the potentially misleading statements disseminated in the February 2, 2017 press release:

- The Company retracts the statement that its patent pending lithium extraction process may "potentially reduce recovery times of lithium and other valuable minerals from 18 months to one day" as the statement is not supported by an independent technical report. The Company also retracts any previous representation or inference of production or extreme reduction in recovery times previously made.
- The Company retracts the statement of "8.3 million tonnes grading 43.41% magnesium oxide" as it did not disclose applicable mineral resource categories as outlined in National Instrument 43-101 Standards of Disclosure, Section 2.2. The Company wishes to clarify and properly disclose mineral resources as 2.828 million tonnes grading 43.24% magnesium oxide in the Measured category and 5.2 million tonnes grading 43.29% magnesium oxide in the Indicated category.
- The Company retracts the statement "representing over one million barrels of brine production per day" as it is not supported by a preliminary economic assessment or mining study outlining the economic viability of the project.

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 development of large-scale industrial mineral portfolios in western Canada and the United States. The Company operates lithium, magnesium and silicon projects throughout British Columbia and Alberta as well as petro lithium exploration in Utah.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press 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.