



## **MGX Minerals Enters into Definitive Agreement to acquire Cranbrook Mill Site for Magnesium Oxide Processing**

**VANCOUVER, BRITISH COLUMBIA** / September 29, 2015 / **MGX Minerals Inc.** ("MGX" or the "Company") ([CSE: XMG](#) / [FKT: 1MG](#)) is pleased to announce the Company has entered into Definitive Agreement (the "Agreement") with Tembec ("Tembec") ([TSX: TMB](#)) to acquire the Cranbrook mill site in Cranbrook, British Columbia for \$3.7 million. The Cranbrook mill complex spans 38-hectares (98 acres) located within the Cranbrook industrial park. Major infrastructure including buildings and a wood processing plant remain on site. The site is a large fully serviced industrial location with natural gas, water, power and rail access. The Company plans to use the location for the processing of industrial minerals including ore from the Company's Driftwood Creek magnesium deposit.

"This is exciting news for the city and surrounding region," commented Cranbrook Mayor Lee Pratt. "MGX Minerals will be a great fit in Cranbrook helping diversify our industrial sector, one of our key economic priorities, and creating new employment opportunities. There are strong synergies between MGX and the community, and I look forward to working with MGX as they advance their development."

The Company is in discussions regarding mortgage and equity financing of the land purchase as well as leasing of unused portions of land and sale of unused equipment. MGX anticipates closing of the transaction will occur on or before December 15, 2015. Closing of the transaction is subject to obtaining adequate financing, satisfactory completion of environmental review and other customary conditions. There can be no assurance that the transaction will be consummated in whole or in part.

### **About MGX Minerals**

MGX Minerals ([CSE: XMG](#)) is a diversified Canadian mining company listed on the Canadian Securities Exchange. MGX is 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's flagship project is the [Driftwood Creek magnesium project](#) in the East Kootenay region of British Columbia. The long-term strategic business objectives of the Company include constructing a quarry mine and processing plant to produce magnesium oxide at Driftwood Creek. The Driftwood Creek project is currently under permitting review for granting of a mining lease and applications for associated operating permits are in various stages of preparation. MGX owns the majority of significant magnesite properties in the Province of British Columbia as reported by the British Columbia Geological Service.

For more information please visit the Company's website at [www.mgxminerals.com](http://www.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](http://www.sedar.com).*