Today, MGX Minerals Inc. reported initial results from its exploration program at its 10,200 hectares sized Fran Gold Property within the Omineca Mining Division of central British Columbia in Canada.

In the eastern part of the property, MGX collected a total of 15 rock samples and 260 soil samples. Initial results from the first 68 soil samples have been analyzed and interpreted, whereas 1 rock sample yielded 34.1 g/t gold. Further results may be published soon. MGX also announced to have identified high-priority drill targets with a drill program being planned.

MGX focussed its exploration activities in the eastern part of the Fran Property and results to date indicate the discovery of a new zone to be drill tested for the first time. In the past, 87 holes totaling more than 15,000 m have been drilled in the Bullion Alley Zone of the Fran Property.

The Fran Property is situated only 35 km southwest of the Mount Milligan Mine from Thomson Creek Metals Company Inc. (market capitalization: $134 million CAD) with reserves of 5.7 million ounces of gold and 2.2 billion pounds of copper (2015 output: 205,000 ounces of gold).

As the source of the strongly mineralized rock sample is not known at this time, the upcoming drilling program may discover a new gold-rich zone, whereas geophysical surveys and interpretations have identified a highly prospective area.
The full version of today’s press-release:

**MGX Minerals Samples Up to 34 g/t Gold at Fran Gold Property**

**Vancouver, British Columbia / October 12, 2016 / MGX Minerals Inc. (“MGX” or the “Company”) (CSE: XMG / FKT: 1MG) announces that initial results from 2016 field work at its 100% owned Fran gold property (“Fran” or the “Property”) have generated numerous high-priority drill targets with significant gold and copper exploration potential.**

Work in 2016 at Fran focused on further defining large-scale positive magnometer anomalies in the Fran East zone (“Fran East”) (see Figure 1).

Fran East is located 35 kilometers’ south-west of the Mount Milligan mine, which hosts 5.7M oz. Au / 2.2B lbs. Cu proven and probable reserves, and is operated by Thompson Creek Metals (TSX: TCM).

Field crews completed a 100-metre spaced soil sampling program at Fran East that included collection of 260 soil samples and 15 rock samples.

Assay results were submitted for interpretation to Activation Laboratories Ltd. (“Activation Laboratories”), who carried out spatiotemporal geochemical hydrocarbon (“SGH”) analysis.

Initial results from the first 68 soil samples representing two grids covering the northern half of the magnetic anomaly have been analyzed and interpretation of SGH analysis by Activation Laboratories highlighted unique and signature traits associated with copper-gold mineralization at depth. Results from SGH sampling suggests the Fran East magnetometer anomaly zone is underlain by an area approximately 1 x 0.4 kilometers with SGH signatures associated with Cu-Au mineralization. (Figures 2 and 3).

In addition to an excellent response from SGH sampling, a rock chip sample (Sample 16FR-08) of angular float located approximately one-kilometer ESE of the SGH survey area returned a geochemical analysis of 34.1 g/t gold (0.995 opt). This sample contains mariposite (chromium mica), muscovite, hematite, pyrite, and chalcopyrite (see photo 1). The source of the SGH anomalies and gold-bearing rock sample are not known at this time, but further geochemical and exploration drilling is planned for this new zone on the eastern portion of the Property.

The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

**About MGX Minerals**
MGX Minerals (CSE: XMG) is a diversified Canadian mining company engaged in the acquisition and development of mineral deposits in western Canada. For further information, please visit the Company’s website at www.mgxminerals.com

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**Figure 1. Fran Gold magnometer survey**

**Figure 2. SGH gold pathfinder 3D-view**

**Figure 3. SGH copper pathfinder 3D-view**

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**Figure 2. SGH gold pathfinder 3D-view**

**Figure 3. SGH copper pathfinder 3D-view**
About MGX Minerals Inc.

MGX Minerals Inc. 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 lithium, magnesium and silicon projects throughout British Columbia and Alberta, including the Driftwood Magnesium Project, which is being rapidly advanced towards production. MGX has also consolidated key mining claims throughout the Driftwood Mining District and now controls the majority of known magnesite occurrences in British Columbia.

Previous Coverage

Research #10 “Official: MGX owns magnesium worth multi-billions of dollars and starts pilot plant shortly”

Research #9 “Ready for significant lithium brine work in Alberta”

Research #8 “Ready for significant lithium brine work in Alberta”

Research #7 “At the forefront of Alberta’s lithium brine riches”

Research #6 “Pioneering Lithium in Alberta: MGX Minerals Teams Up”

Research #5 “Time to Put a Lithium Production Process in Place”

Research #4 “MGX Minerals Taps Into Canada’s Potentially Largest High-Grade Lithium Resources”

Research #3 “MGX Minerals Receives Mining Lease for 20 years (in British Columbia)”

Research #2 “MGX Minerals Accelerates Towards Production”

Research #1 “MGX Minerals Plans To Enter The Magnesium Market In 2016”

The 2014 commissioned mill of the Mount Milligan Gold Copper Mine is located only 35 km from the Fran Gold Property from MGX Minerals [source].

The Mount Milligan Mine shipped its first concentrate in September 2013 and is projected to process 60,000 t of ore per day over a 22 year mine life to produce about 80 million pounds of copper and 200,000 ounces of gold annually [source].

The $2 billion copper-gold Mount Milligan open-pit and mill is located 95 km west of Mackenzie and some 1,000 km north of Vancouver [source].
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All statements in this report, other than statements of historical fact should be considered forward-looking statements. Much of this report is comprised of statements of projection. Statements in this report that are forward looking include that magnesium, lithium and metal prices are expected to increase; that MGX Minerals Inc. or its partner(s) can and will start exploring further; that exploration has or will discover a mineable deposit; that the company can raise sufficient funds for exploration or development; that any of the mentioned mineralization indications or estimates are valid or economic. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in these forward-looking statements. Risks and uncertainties respecting mineral exploration and mining companies are generally disclosed in the annual financial or other filing documents of MGX Minerals Inc. and similar companies as filed with the relevant securities commissions, and should be reviewed by any reader of this report. In addition, with respect to MGX Minerals Inc., a number of risks relate to any statement of projection or forward statements, including among other risks: the receipt of all necessary approvals and permits; the ability to conclude a transaction to start or continue development; uncertainty of future magnesium, lithium and metal prices, capital expenditures and other costs; financings and additional capital requirements for exploration, development, construction, and operating of a mine; the receipt in a timely fashion of further permitting for its legislative, political, social or economic developments in the jurisdictions in which MGX Minerals Inc. carries on business; operating or technical difficulties in connection with mining or development activities; the ability to keep key employees, joint-venture partner(s), and operations financed. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Rockstone and the author of this report do not undertake any obligation to update any statements made in this report.

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Stephan Bogner studied at the International School of Management (Dortmund, Germany), the European Business School (London, UK) and the University of Queensland (Brisbane, Australia). Under supervision of Prof. Dr. Hans J. Bocker, Stephan completed his diploma thesis (“Gold In A Macroeconomic Context With Special Consideration Of The Price Formation Process”) in 2002. A year later, he marketed and translated into German Ferdinand Lips’ bestseller (“Gold Wars”). After working in Dubai for 5 years, he now lives in Switzerland and is the CEO of Elementum International AG, specializing in duty-free storage of gold and silver bullion in a high-security vaulting facility within the St. Gotthard Mountain Massif in central Switzerland.

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