

MGX Minerals Inc.

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MGX Minerals reveals more about lithium extraction from Oilfield Wastewater and the future of Petrolithium

MGX Minerals Inc (CNSX:XMG) provided extra details from its recent extraction of lithium from heavy oil wastewater and an update on research and development on Wednesday.

Read: MGX Minerals extracts lithium from heavy oil waste water
MGX continues to work with partners PurLucid Treatment Solutions Inc. and the Saskatchewan Research Council on multiple fronts.

PurLucid is working to integrate respective technologies and build an optimized pilot plant for deployment into Alberta's oilfields shortly. MGX has testing and analyses agreements with eight major and mid-tier oilfield operators, with the aim to install multiple pilot plant and small commercial units throughout 2017, as part of the Company's broader "petrolithium" deployment strategy throughout the Province of Alberta.

"We are highly encouraged as we continue to analyze the initial results and achieve steady progress in optimization of the pilot plant," stated MGX President and CEO Jared Lazerson.

"This may prove to be one of the most important developments in the energy industry since the commercial development of shale oil. In addition to the potential environmental benefits of producing reusable water, the extraction of lithium from oil production water now ties the future of big oil to the new energy industry. It is an amazing twist of fate that the largest existing production of lithium brine on a daily basis is coming from oil wells. Millions and millions of barrels of lithium brine bearing water are being produced every day in North America and MGX is committed to rapidly deploying and harnessing this vast petrolithium resource," he added.

Alberta Lithium PortfolioMGX is the largest holder of mineral permits covering known lithium- bearing brine areas in Canada with a land package encompassing nearly 500,000 hectares. All permits are focused on major oil and gas production areas of Alberta.

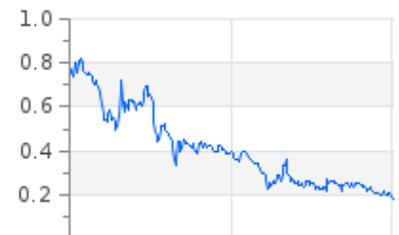
Along with oil and gas, these areas currently produce more than one million barrels per day of wastewater. There is significant potential to produce more oil and wastewater should there be an opportunity for increased profitability on a per barrel basis due to lithium extraction.

MGX is investigating the possibility, with its oil industry partners, that large areas of older oil production, as well as oil sands, may once again become viable due to the addition of value from extraction of the minerals contained in the wastewater.

Price: C\$0.18

Market Cap: C\$25972300M

1 Year Share Price Graph



August 2018 February 2019 August 2019

Share Information

Code: XMG

Listing: CSE

52 week High Low
C\$0.84 C\$0.17

Sector: Mining

Website: www.mgxminerals.com

Company Synopsis:

MGX Minerals Inc. (CSE: XMG / OTC:MGXMF / FKT: 1MG) is a diversified company engaged in battery mass storage technology, treatment and extraction of minerals from wastewater and brines, as well as conventional mining exploration and development.

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