

MGX Minerals Inc.

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MGX Minerals' renewables subsidiary to list on CSE

MGX Minerals Inc (CSE:XMG) announced that its 100%-owned subsidiary, MGX Renewables Inc, has received conditional approval to list on the Canadian Securities Exchange.

The subsidiary, MGX Renewables, is developing zinc-air flow batteries as an alternative to lithium-ion batteries for applications that require long duration, high capacity storage.

READ: MGX Minerals eyeing revenue of C\$2 million from ground-breaking wastewater systems

The patented technology stores energy in the form of zinc particles and does not require higher-cost feedstock such as lithium, vanadium or cobalt. Zinc-air flow batteries can be used in a wide range of energy storage applications in the fields of renewable energy, industrial backup power and grid-scale energy.

A key differentiator between the two batteries is the power ratio. Where lithium-ion batteries have a fixed energy to power ratio, zinc-air flow batteries use a fuel tank system that offers flexible energy storage to power ratios and scalability. The storage capacity is tied to the fuel tank's size and the quantity of recharged zinc fuel, allowing for a lower scalability cost.

MGX is currently seeking regulatory approval for its system while it is undergoing a market analysis study to understand market potential for zinc-air flow batteries. Recent results indicate a large market for long-duration energy systems lasting up to 100 hours.

Shares of MGX Renewables' parent company MGX Minerals closed at \$0.25 on Wednesday.

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Price: 0.05

Market Cap: \$7.02 m

1 Year Share Price Graph



Share Information

Code: XMG

Listing: CSE

52 week	High	Low
	0.25	0.04

Sector: Rare earths & specialist minerals

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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