

A breakthrough was seemingly made recently in a collaborative research partnership between the company and the University of British Columbia (UBC) in work to develop a silicon, lithium battery rather than a lithium graphite one. A new silicon-based anode part of the battery would improve energy density -- namely, last longer, which is what all consumers are looking for.

Elsewhere, MGX's subsidiary MGX Renewables Inc. is advancing zinc-air flow batteries (20 patents granted so far) designed for high capacity and long duration. They can be used in a wide range of energy storage applications in the fields of renewable energy, industrial backup power and grid-scale energy.

The group is spinning off MGX Renewables and received last month conditional approval to list on the Canadian Securities Exchange.

Mining

In conventional mining, the group is poised to become the next producer of magnesium oxide in North America, via its Driftwood Creek project in southeastern British Columbia.

Magnesium is lighter than aluminium and steel but still very strong. It is used in alloys for vehicles and also consumer tech products.

The MGX project boasts a pre-tax NPV (net present value) of \$529.8 million, IRR (internal rate of return) of 24.5% with a 3.5-year payback, according to a preliminary economic assessment. It would be a quarry pit mine with a 1,200 tonne per day (tpd) process plant using conventional methods to produce a saleable product

The company says the project offers MGX the potential to mine a highly strategic metal in a geopolitically stable, mining-friendly jurisdiction.

What the CEO says:

Jared Lazerson told Proactive Investors last month: "We look for near commercialisation projects. We like to pay the money, to commercialise, prove out the science in a business way, with a business case, in a real world environment. We like that role."

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