

MGX Minerals Inc.

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MGX Minerals issues sampling, exploration updates from Heino Gold and Tillicum

MGX Minerals Inc (CSE:XMG) (OTCMKTS:MGXMF) told investors Thursday that samples from its Heino Gold Deposit and Tillicum Claims were submitted for testing.

Two 150-kilogram samples from the Heino-Money Gold Zone and East Ridge Zone have been sent for gold and silver metallurgical testing by ALS Canada at the recommendation of SRK Consulting.

The company said a total of 3.9 kilometers of magnetometer survey have been completed to further delineate and detail the extension of Heino and East Ridge Zones.

READ: MGX Minerals reveals gold assay results of up to 6 ounces per tonne from Heino gold deposit

Elsewhere, 25 soil samples have been taken from a 200-by-300 meter area east of Tillicum Mountain for assay, the results of which are expected shortly, the company said.

MGX added that the notice of work for a 3,000-meter drill program has received preliminary review by the British Columbia Ministry of Mines and was found to have no known archaeological sites within the proposed work area.

The company is reviewing proposals for helicopter light detection and ranging (LiDAR) as well as satellite hyperspectral and synthetic radar mapping, as recommended by SRK. Both would provide data to help identify surface mineralization, related structures and existing infrastructure. The helicopter proposal would also provide a magnetometer survey, MGX said, and is likely to be the chosen method.

The Heino-Money project in British Columbia has had 100 surface holes drilled totaling 7,060 meters and nine underground holes totaling 177 meters, according to a report by SRK Consulting.

Heino-Money was active between 1981 and 1993 and produced around 5,800 tons of gold and silver ore.

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Price: 0.055

Market Cap: \$7.72 m

1 Year Share Price Graph



Share Information

Code: XMG

Listing: CSE

52 week	High	Low
	0.15	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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