

MONTHLY PROGRESS REPORTName of Listed Issuer: **MGX Minerals Inc.** (the "Issuer").Trading Symbol: **XMG**Number of Outstanding Listed Securities: **31,239,685**Date: **February 2, 2016**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On January 11, 2016, the Issuer announced its Mining Lease application for its flagship Driftwood Creek magnesium project ("Driftwood Creek") has been approved and granted by the Chief Gold Commissioner of the Province of British Columbia, as further described in Item 2 below.

On January 18, 2016, the Issuer announced the results of its Annual General Meeting held on January 14, 2016 (the "AGM"), as further described in Item 2 below.

On January 22, 2016, the Issuer announced that it has entered into a Comprehensive Development Agreement with Dominion Excavating Ltd., as further described in Item 2 below.

2. Provide a general overview and discussion of the activities of management.

On January 11, 2016, the Issuer announced its Mining Lease application for its Driftwood Creek has been approved and granted by the Chief Gold Commissioner of the Province of British Columbia. The lease carries an initial term of 20 years and can be extended thereafter.

On January 18, 2016, the Issuer announced the results of its AGM. 29.94% of all issued and outstanding shares of the Issuer were represented at the AGM.

Resolutions proposed and approved at the AGM included:

- The number of Directors was set to five;
- The five members elected to the board of directors included: Jared Lazerson, Michael Reimann, Andris Kikauka, Lyndon Patrick and H. David Read; and
- Adam Sung Kim Ltd. was re-appointed as auditor of the Issuer.

The Issuer also announced it has completed the following Shares-for-Debt Transactions:

- 50,000 shares issues pursuant to the Wonah Purchase Agreement;
- 550,000 shares issued at CA\$0.15 to settle debt in the amount of CDN\$82,500; and
- 50,000 shares issued to a consultant.

On January 22, 2016 the Issuer announced it has entered into a Comprehensive Development Agreement with Dominion Excavating Ltd.

Dominion is a First Nations-owned company based in Invermere, British Columbia that employs local residents. As part of the Agreement Dominion will provide a range of project development services for the Issuer's Driftwood Creek including road construction and mine development in exchange for an equity stake in the Issuer.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Dominion Excavating Ltd is a First Nations owned company and a non-related person of the Issuer.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The Issuer settled debt in the amount of \$82,500 by issuing 550,000 common shares at a price of \$0.15 per share.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Shares	50,000 common shares	Common shares issued pursuant to the Wonah Agreement	N/A
Shares	550,000 common shares 430,000 warrants	Common shares issued at \$0.15 per share	To settle outstanding debts for services in the amount of \$82,500
Shares	50,000 common shares	Common shares issued to a consultant	N/A

15. Provide details of any loans to or by Related Persons.

N/A.

16. Provide details of any changes in directors, officers or committee members.

N/A.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **February 2, 2016**_____.

Jared Lazerson
Name of Director or Senior Officer

"Jared Lazerson"
Signature

President and CEO
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/D
MGX Minerals Inc.	January 2016	16/02/02
Issuer Address Suite 303 – 1080 Howe Street		
City/Province/Postal Code Vancouver, BC V6Z 2T1	Issuer Fax No. N/A	Issuer Telephone No. (604) 681 7735
Contact Name Jared Lazerson	Contact Position President, CEO & Director	Contact Telephone No. (604) 681 7735
Contact Email Address jared@mgxminerals.com	Web Site Address www.mgxminerals.com	