



## **MGX Minerals Announces TRISO Fuel as Focus of Standardized Nuclear Fuel Design Study for Small Modular Reactor use in Land Energy and Space Flight**

VANCOUVER, October 4, 2021 / MGX Minerals Inc. ("MGX" or the "Company") (CSE:XMG) (FKT:1MG) (OTC:MGXMF) provides an update from an internal and external design study of a standardized nuclear fuel for Small Modular Nuclear Reactors ("SMR") for use in land energy and long range space flight. The Company has determined that a TRISO structural-ISOtropic particle fuel ("TRISO") pellet provides the best candidate for a standardized fuel for the SMR market. The preferred feedstock for this fuel type pellet is a high assay, low enriched uranium feedstock due to the inherent cost and supply chain benefits. A low enriched fuel may not provide the sufficient performance for advanced optimized space travel of approximately 100,000 mph (the equivalent of reaching Mars in 58 days), resulting in two distinctly separate standardized TRISO fuel markets that overlap in stable energy supply, land or space, but not nuclear propulsion requirements. The Company now targets a standardized uranium kernel of approximately 0.5 mm, within graphite and silica layers of refractory type material made to withstand extreme heat.

### **About MGX Minerals Inc.**

MGX Minerals is a diversified Canadian resource and technology company with interests in advanced metals, industrial minerals, and energy technologies.

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### **Forward-Looking Statements**

*This press release contains forward-looking information or forward-looking statements (collectively, "forward-looking information") within the meaning of applicable securities laws. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking information in this press release include, but are not limited to, statements with respect to holding the postponed Meeting, and the filing of an amended notice of meeting and record date for the postponed Meeting. Forward-looking information is generally,*

*but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "asserts", "position", "intends", "envisages", "assumes", "recommends", "estimates", "approximate", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.*

*The Company's forward-looking information are based on the applicable assumptions and factors the Company considers reasonable as of the date hereof, based on the information available to the Company at such time, including without limitation, the ability to host the postponed Meeting at a later date, and the ability to find a suitable location which can accommodate an in-person shareholders' meeting. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various risk factors. These factors include, among others, uncertainties arising from the COVID-19 pandemic, and general economic conditions or conditions in the financial markets. The reader is referred to the Company's public filings for a more complete discussion of such risk factors, and their potential effects, which may be accessed through the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Except as required by securities law, the Company does not intend, and does not assume any obligation, to update or revise any forward-looking information, whether as a result of new information, events or otherwise.*