# MGX Minerals Announces Advancement of Accident Tolerant Nuclear Fuel Review

VANCOUVER, November 26, 2021 / MGX Minerals Inc. (“MGX” or the “Company”) (CSE:XMG) (FKT:1MG) (OTC:MGXMF) announces rapid review of accident-tolerant nuclear type fuel (“ATF”) technology. The Company is working to advance ATF type fuel for existing pebble bed type nuclear reactors and future Small Modular Nuclear Reactors (“SMR”), inclusive of TRi-structural ISOtropic particle (“TRISO”) fuel type.

**TECHNICAL ADVANTAGES OF INNOVATIVE ATF**

Technological advantages are related to the improvement of the fuel microstructure. Larger grain size slows the release of fission product, increasing fuel swelling, and facilitating the heat transfer:

A. Larger grain size in ATF is beneficial for formability of fuel and cracking diminishing (fuel softening). Larger grain size in ATF reduces the fuel porosity and increases thermal conductivity and heat dissipation;

B. There is already a lowered oxidation (by about 2- 3 times at temperature 400C). This is important for the safety of the reactor operation. Oxidation of fuel drastically changes thermal conductivity and increase in fuel temperature that may lead to fuel meltdown.

C. A decrease in the oxidation rate of ATF will decrease the embrittlement of the fuel and reduce fuel cracking and fission gas release.

D. If the corrosion of fuel is slowed; less fuel is washed away. The burn-up is expected to be higher. This contributes to improved fuel cycle economics.

E. Lower temperature gradient in fuel pellets may reduce internal stresses and probability of cracking.

The Company is now focussed on use of a proprietary fuel design in the safety upgrading and supply of the some 500 pebble bed reactors currently in use globally, including the CANDU reactor. In addition, there are approximately 100 new Small Modular Reactor (“SMR”) technologies currently in the research and development and commercialization phase. The purpose of providing a significantly increased thermal stability fuel increases reliability due to decreased over build up of centralized heat and reduced corrosion.

**About MGX Minerals**

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

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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. 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.*