

MGX Minerals Inc.

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MGX Minerals installs second oil wastewater treatment system in Alberta

MGX Minerals Inc (CSE:XMG) (OTCQB:MGXMF) reported another milestone Thursday, as it revealed its second innovative oil wastewater treatment system is being installed in Alberta.

The system, being installed by engineering partner PurLucid, has been deployed to an oil sands facility in Alberta, the group said in a statement, where it will treat wastewaters typical for steam assisted gravity drainage (SAGD) facilities.

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Commissioning is on track to be completed by the target date of June 7 this year.

The technology sees a series of filtration methods, which separates impurities from oil and gas wastewater to yield clean water as a final product.

Earlier this year, a first system was deployed at oilsands SAGD operation in Alberta, Canada to process evaporator blowdown water (EBD).

MGX has said it expects revenue of C\$2 million in 2019 during the ramp-up of the first two contracted systems.

Superior treatment

MGX says the system offers superior treatment compared to conventional technology because it can treat wastewater brines without having to cool the water first.

This means significantly less energy use for the SAGD facility when managing produced water and also eliminates the major operational challenge of a heat exchanger fouling, it said.

Vancouver-headquartered MGX is a resource and technology company with interests in global advanced material, energy and water assets.

Shares in Canada surged over 12% to \$0.28 on the day.

---Updates with share price rise---

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Price: \$0.18

Market Cap: \$25.27 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: XMG

Listing: CSE

52 week High Low
0.74 0.145

Sector: Mining

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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