



MGX Renewables Inc. Commences Trading on the Canadian Securities Exchange

VANCOUVER, BRITISH COLUMBIA / July 22, 2019 / **MGX Renewables Inc.** ("MGXR" or the "Company") (CSE: MGXR) is pleased to announce that its common shares will commence trading today on the Canadian Securities Exchange ("CSE") under the ticker symbol "MGXR". A copy of the Listing Statement is available under the Company's profile on SEDAR at www.sedar.com. The Company's CUSIP number and ISIN are 59325P108 and CA59325P1080, respectively.

MGXR Energy Storage System

The MGXR ESS is a modular Energy Storage System designed to deliver power in the range 20kW - 50MW and energy storage in the range of 120kWh - 1GWh over extended periods of time. With the advantage of rechargeable zinc-air battery technology, the system can be configured to support a wide range of discharge power, recharge power and duty cycle requirements. Since the energy storage capacity of the system is determined only by the size of the zinc storage tank, a very cost-effective and scalable solution now exists as an alternative to the fixed power/energy ratio of the lithium ion battery.

Figure 1. MGXR modular Energy Storage System (ESS)



Technology

The MGXR ESS is based upon unique patented zinc-air battery technology. Energy is stored in the form of zinc particles, similar in size to grains of sand. When the system is delivering power, the zinc particles are combined with oxygen drawn from the surrounding air. When the system is recharging, zinc particles are regenerated, and oxygen is returned to the surrounding air.

Applications

The flexibility of the MGXR ESS enables it to service a wide range of applications. Typical examples include:

- Storage and smoothing current from renewable energy sources such as wind and solar
- Commercial, industrial backup replacing diesel generators
- Industrial scale, on-demand power for peak shaving or standby
- Grid scale energy storage for energy trading and arbitrage

Architecture

The MGXR ESS is designed according to a modular architecture that enables a wide variety of system configurations to be created from a small number of common subsystems. Each subsystem implements a single element of the technology:

- The Zinc Regeneration Subsystem (ZRS) provides the recharging function
- The Fuel Storage Subsystem (FSS) provides the energy storage function
- The Power Generation Subsystem (PGS) provides the discharging function

About MGX Renewables

MGXR has assembled an experienced team to execute the development and commercialization of a dependable low-cost zinc-air battery. This mass storage system offers both environmental and efficiency benefits. MGXR strives to meet the growing need for secure and reliable power.

The sun doesn't shine all the time. The wind doesn't blow all the time. MGX Renewables mass storage batteries for the rest of the time.

Contact Information

Patrick Butler

Corporate Development

Telephone: 1.604.623.2667

Web: www.mgxrenewables.com

Forward-Looking Statements

This news release contains certain statements or disclosures relating to MGXR that are based on the expectations of its management as well as assumptions made by and information currently available to MGXR which may constitute forward-looking statements

or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that MGXR anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the word "will", "could", "expect", "may" and other similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the listing of the MGXR Shares on the CSE.

MGXR believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: general economic, market and business conditions; the listing of the MGXR Shares may not be completed in the timelines anticipated, in the manner anticipated or at all; increased costs and expenses; and certain other risks detailed from time to time in MGXR's public disclosure documents including, without limitation, those risks identified in this news release, copies of which are available on MGXR's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the CSE nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.