

*For Immediate Release*

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## **Mag One Closes first tranche of non-brokered private placement**

**MAG ONE PRODUCTS INC.** (“Mag One” or the “Company”) Surrey, B.C. CANADA/11 May 2016.

**Mag One** [CSE:MDD FSE:304 OTCQB:MgPRF], announces that it has closed a first tranche of its non-brokered private placement that was announced March 11th, 2016. The Company has issued 833,333 units at \$0.90 each. Each unit is comprised of one common share plus one share purchase warrant exercisable for one year from closing at a price of \$1.10 after expiration of the four month hold period, subject to an acceleration clause of thirty days in the event the Company's shares trade at \$2.00 per share over ten consecutive trading days. The balance of the financing will be closed in due course.

The proceeds raised will be used for working capital. There will be no finders’ fees, in respect to this financing.

Signed:  
“Lucky Janda”  
*Chief Executive Officer*

*For further information or questions kindly contact the Company via email: [info@MagOneProducts.com](mailto:info@MagOneProducts.com)  
#145 925 Georgia Street West, Vancouver, B.C. CANADA V6C3L2 T: +1.604.669.4771 F: +1.604.669.4731*

[www.MagOneProducts.com](http://www.MagOneProducts.com)

*Mag One is co-listed on the Börse Frankfurt stock exchange (“FSE”) and the Xetra, both with the ticker symbol “304” and the OTCQB with ticker symbol “MgPRF”. The listings on the Frankfurt and OTCQB exchanges provide the company exposure to the European and U.S. markets and investors. Certain statements contained in this release may constitute “forward-looking statements” or “forward-looking information” (collectively “forward-looking information”) as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated”, “anticipates” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. These securities have not and will not be registered under United States federal or state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon. This news release does not constitute an offer of securities for sale in the United States. CSE has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of the content of this news release. The above news release has been provided by the above company via the OTC Disclosure and News Service and The Newswire. Issuers of news releases and not OTC Markets Group Inc. are solely responsible for the accuracy of such news releases.*