



Products Inc

CSE: MDD | FSE & Xetra: 304, Equity | OTCQB: MgPRF

For immediate release.

Mag One Closes First Tranche of July Private Placement

VANCOUVER, BRITISH COLUMBIA, CANADA/16 August 2016. **MAG ONE PRODUCTS INC.** ("Mag One" or the "Company") is pleased to announce the Closing of the first tranche of the non-brokered private placement first announced on 13 July 2016. The Company has sold 550,000 units, raising gross proceeds of CAD\$550,000. There are 450,000 units remaining available for purchase in this private placement.

The Units are comprised of one common share @ \$1.00 and one full warrant to purchase a common share at a price of \$1.10 (which expires two years from the date of Closing). Securities issued as part of this financing will be subject to a statutory hold period.

The financing may be subject to the approval of the Canadian Securities Exchange.

The Company also announces that 300,000 stock options have been cancelled. Mag One has reissued these stock options (exercisable at \$1.00 each, expiring in 2021) to a consultant.

Mag One Products Inc. is a technology, processing and production company that aims to be the diamond standard in the Mg market by producing MgO Rok-On™ Insulated Sheathing Panels, Magnesium Oxide (MgO) and other commercially profitable Mg-related compounds and byproducts and ultimately, Mg metal of ultrapure quality at a lower cost than its competitors. The technology is patented and patents-pending and the ore for manufacturing the magnesium products has already been mined, is stockpiled ongrade and initial samplings identified a Magnesium content of 22% on average. Mag One has 50 million tonnes under contract at \$1.00/tonne which if mined at the projected rate of 5,000 tonnes/annum, has the potential of 11,000,000 tonnes of Mg metal.

Signed:

Nelson M. Skalbania *For further information or questions kindly contact the Company via email: info@MagOneProducts.com*
Chairman www.MagOneProducts.com

Mag One listed on the CSE with symbol, "MDD", the Börse Frankfurt stock exchange ("Frankfurt") 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

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