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^{TM} 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

Chairman

For further information or questions kindly contact the Company via email: info@MagOneProducts.com

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