

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Mag One Products Inc. (the “Company”)  
#145-925 W. Georgia Street  
Vancouver, BC V6C 3L2

**Item 2 Date of Material Change**

May 19, 2017

**Item 3 News Release**

N/A

**Item 4 Summary of Material Change**

The Company entered into a contract with Dundee Sustainable Technologies Inc. (“DST”) for the purchase of a 43-101 compliant technical report. In addition the Company entered in to an Option Agreement with Asbestos Corporation Limited.

**Item 5 Full Description of Material Change**

On May 19, 2017, the Company entered into a sale purchase agreement (“SPA”) with Dundee Sustainable Technologies Inc. (“DST”). for the purchase of a Technical Report titled “Resource Estimation of the Nickel Content in Asbestos Mines Tailings, Thetford Mines, Quebec, Canada” prepared by Systèmes Geostat International (the “Technical Report”), where the tailings subject to the Technical Report are owned and controlled by Asbestos Corporation Limited (“ACL”). The terms of the SPA include:

- Payment of \$5,000 in cash and 40,000 common shares of the Company upon signing;
- \$20,000 in cash and \$30,000 worth of common stock in the Company at the prevailing 20-day volume weighted average price upon the commencement of commercial production of product(s) by processing the Tailings if occurring within twenty four months of signing; and
- If the Company does not commence commercial production of product(s) by processing the Tailings within twenty four months of signing, the Company is required to sell back the Technical Report for consideration of \$1.00 to DST

In connection with the SPA the Company entered into an Option Agreement (“OA”) with ACL. The terms of the OA include:

- The Option to purchase up to 60 million tonnes of the Tailings as identified in the Technical Report for a term of six months from signing, for consideration of 50,000 shares of the Company as a non-refundable deposit; and
- Upon exercise of the Option, the Company would be required to pay \$100,000 in cash, \$1.00/tonne of Tailings used as a royalty, and would have access to a minimum of five acres of the land for its plant, property and equipment as required to process the Tailings.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

**Item 7 Omitted Information**

Not Applicable.

**Item 8 Executive Officer**

Contact: Nelson Skalbania, CEO

Telephone: (604) 669-4771

**Item 9 Date of Report**

January 19, 2018