



PRODUCTS INC.

CSE: MDD | Frankfurt: 304, Equity | OTC MGPRF

PRESS RELEASE

MAG ONE ANNOUNCES REVOCATION OF CEASE TRADE ORDER

Vancouver, B.C., Canada – October 22, 2018 – Mag One Products Inc. (the “**Company**” or “**Mag One**”) announces that, as a result of a review by the British Columbia Securities Commission (the “**Commission**”), the Cease Trade Order (“**Order**”) issued by the Commission on May 14, 2018 regarding the Company’s non-compliant financial reporting has now been lifted.

The Company has also taken measures to ensure that these non-compliances will not reoccur. Though alluded to in the Company’s press release of August 22, 2018, along with the Company’s Management Discussion and Analysis for Q3 2018 (issued August 29, 2018), for purposes of clarity, please find below a list of corrective and preventative measures that have been undertaken by the company:

- The Board has appointed William Thomas, CPA, to be the company’s Chief Financial Officer, as well as Corporate Secretary and Director. Mr. Thomas has over forty years of experience in international finance and has been the CFO for several publicly traded companies. For more information on Mr. Thomas’ impressive credentials and track record, please consult his biography below.
- Given that Mag One’s project activities are primarily based in Quebec, all the Company’s bookkeeping is now being managed by the Montreal office.
- In September, Mag One’s board of directors authorized McMillan LLP, Barristers and Solicitors, as the agent of the Company to maintain and administer the Records Office of the Company.
- Gillian Holcroft, President and Director of Mag One has also assumed the role of Chairman and CEO. As Ms. Holcroft is based in Montreal, Quebec, she is well placed to assume the CEO role and to ensure a rigorous management of Mag One’s accounting and operations.
- Nelson M. Skalbania, co-Founder and former Chairman & CEO of Mag One, has stepped down from a day-to-day role in the Company, but remains on the Board of Directors.
- James G. Blencoe, Co-Founder, Chief Technology Officer and Director of Mag One has stepped down from the Board and has resigned from the Company.

Reinstatement of trading on the Canadian Securities Exchange (“**CSE**”) remains subject to the approval of the CSE (“**CSE**”) and Mag One will provide further updates on the anticipated timing of trading.

“With our project activities focused in Quebec, combined with a restructured Board that brings with it new rigorous management practices, we now have the foundation to move the development of our game-changing suite of technologies to the next phase of their evolution. Over the past several months the Quebec team has continued to advance the projects and will be reporting upon these exciting developments in the coming weeks”, said Gillian Holcroft, now President & CEO of Mag One.

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“I would like to take this opportunity to thank Nelson for his drive and vision and for his confidence in asking me to take over as Chairman and CEO. I will do my utmost to serve our shareholders by bringing value to the Company. I would also like to take this opportunity to thank Dr. Blencoe for his contributions. And finally, I would like to welcome Bill Thomas to the Company. His experience and strategic approach will be critical in these coming months as we gear up to advance our High Purity Magnesium Oxide demonstration project and advance our Magnesium metal process.”

Biography for William “Bill” Thomas, CPA

Mr. Thomas has over forty years of experience in international finance and management mainly in the natural resource sector, technology, pharmaceutical and start up organizations. He spent 20 years with Kerr McGee Corp, an independent public oil and gas company in the US, ending in 2004 where he held various successive management positions in their China oil and gas operations based in Beijing as well in the UK North Sea and Calgary locations, Since relocating to Vancouver in 2005, he has held senior management and Board positions with several publicly traded start-up companies. Mr. Thomas attained his Chartered Professional Accountant (CPA) designation from the Canadian Institute of Chartered Accountants in 1977 after graduating from the University of Toronto with an honors Bachelor of Commerce degree specializing in economics. Previously, Thomas held financial positions with Algoma Steel, Denison Mines (1978-1980) and Norcen Energy (1980-1982). While working for Kerr McGee and residing in Beijing, China as Country Manager and chief negotiator, Mr. Thomas received several awards including the national foreign expert award in 1999 from the Chinese government, and the foreign model worker award in 2000 from the Chinese National Offshore Oil Corp for his efforts to forward Sino-International business relationships. Bill is a business generalist with a developed network in the banking and finance arenas. Working at a senior level on two major international oil and gas projects that each added over \$2 billion in value to shareholders has provided a wealth of experience as a team builder, negotiator and entrepreneur.

On behalf of the Board, “*Gillian Holcroft*”, President & CEO.

Neither the Canadian Securities Exchange nor CNSX Markets accepts responsibility for the adequacy or accuracy of this news release.

About Mag One

For further information or questions respecting the Company kindly contact the Company via email at: info@MagOneProducts.com. Additional information can be found on the Company’s website at www.MagOneProducts.com or by viewing the Company’s filings at www.sedar.com.

Forward-Looking Information

Information set forth in this press release may involve forward-looking statements, including statements relating to reinstatement for trading on the CSE. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company’s expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. For further information on risk, investors are advised to see the Company’s MD&A and other disclosure filings with the CSE regulators which are found at www.sedar.com.