

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

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Mag One Products Inc.  
Suite 145 – 925 Georgia Street West,  
Vancouver, B.C.,  
V6C 3L2

Item 2. Date of Material Change

May 1, 2019

Item 3. News Release

The news release was disseminated through CSE, BC Securities Commission, Alberta Securities Commission, Manitoba Securities Commission, Ontario Securities Commission, Newswire, Stockwatch, and Market News.

Item 4. Summary of Material Change

Mag One Products Inc. (the “**Company**” or “**Mag One**”) is pleased to announce that Mr. Arnab Kumar De, CGMA(UK), CMA(UK), ACMA(Ind) has agreed to become Mag One Products’ CFO effective immediately. As noted in the Company March 8<sup>th</sup> new release, Mag One accepted the resignation of Mr. Bill Thomas.

Item 5. Full Description of Material Change

Mag One Products Inc. (the “**Company**” or “**Mag One**”) is pleased to announce that Mr. Arnab Kumar De, CGMA(UK), CMA(UK), ACMA(Ind) has agreed to become Mag One Products’ CFO effective immediately. As noted in the Company March 8<sup>th</sup> new release, Mag One accepted the resignation of Mr. Bill Thomas.

Mr. De was formerly the CFO for Tata Steel Minerals Canada (TSMC) Ltd. He is a motivated and highly-skilled financial steward with expertise in all facets of financial leadership, performance analysis, reporting, and critical decision making within regulated, fast-paced environments. Having served the Tata Steel Group for about 19 years, Mr. De has been instrumental in streamlining processes, enhancing productivity, and implementing strong accounting standards and audit controls. An entrepreneurial-minded professional who gains the trust of shareholders by consistently upholding integrity, confidentiality, and professional

ethics. Mr. De also served as CFO and Director in certain Tata Steel Group Companies. He has applied for his CPA certification from CPA Ontario and is currently working as an independent consultant providing strategic, financing and CFO services to certain North American companies.

Gillian Holcroft, President & CEO of Mag One, said the following, “I am thrilled to have the opportunity to work with Mr De. His vast knowledge and experience will ensure that Mag One’s financial reporting is in good hands. We will also look to Mr. De to guide us in opportunities to grow the company for our shareholders and to support our efforts to raise the required funds that are geared towards rapidly advancing the design, development and commercialization our game changing technologies.”

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**

**Mag One** is a technology, processing & production company. Using its game-changing technology, Mag One aims to be the most environmentally friendly & sustainable producer of magnesium (Mg) metal, ultrapure Mg compounds, by-products and vertically integrated co-products. For further information or questions respecting the Company kindly contact the Company via email at: [info@MagOneProducts.com](mailto:info@MagOneProducts.com). Additional information can be found on the Company’s website at [www.MagOneProducts.com](http://www.MagOneProducts.com) or by viewing the Company’s filings at [www.sedar.com](http://www.sedar.com).

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Gillian Holcroft, President & CEO  
Phone: (604) 669 - 4771

Item 9. Date of Report

Dated at Vancouver this 8<sup>th</sup> day of May, 2019.

By: Mag One Products Inc.

*“Gillian Holcroft”*

Gillian Holcroft, President & CEO