



P R O D U C T S I N C .

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

PRESS RELEASE

MAG ONE PRODUCTS INC. CLOSSES \$329,800 NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., Canada – August 7, 2019 – Mag One Products Inc. (CSE: MDD) (the “**Company**” or “**Mag One**”) is pleased to announce the closing a non-brokered private placement of 3,298,000 units of the Company (each a “**Unit**”), at a subscription price of \$0.10 per Unit, for total gross proceeds of \$329,800 wherein \$225,000 was received in cash with the balance of the private placement comprising a debt settlement for past technical and scientific services provided to the Company.

Each Unit will be comprised of one common share in the capital of the Company and one transferable common share purchase warrant (“**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.25 per common share for a period of one year from the date of issue. If these warrants are exercised the Company would receive an additional \$762,000 in funds. No finder’s fees were paid. The Company intends to use the net proceeds of the Private Placement for general corporate and working capital purposes.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance of the securities in accordance with applicable Canadian securities legislation. In addition, the securities referred to in this news release have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This news release shall not constitute an offer to sell or the solicitation or an offer to buy nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful. The common shares and Warrants to be issued by the Company will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act.

The Company would like to make a clarification on its May 23, 2019 News Release in which it was announced that the Company closed a non-brokered Private Placement of \$831,000. The Company in fact received total gross proceeds of \$831,000 wherein \$555,000 was received in cash with the balance comprising of loan and debt settlements. This private placement paid a finder’s fee of \$800.

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

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

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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. 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. 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.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.