

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

1. **Name and Address of Company**

Mag One Products Inc. (the "Company")  
600 – 777 Hornby St.  
Vancouver, B.C. V6Z 1S4

2. **Date of Material Change**

July 22, 2019

3. **News Release**

A press release was issued on July 22, 2019 and disseminated through Market News and Stockwatch.

4. **Summary of the Material Change**

Mag One Products Inc. announces reorganization for future growth and granting of stock options

5. **Full Description of the Material Change**

Mag One Products Inc. is pleased to announce that Mr. Frank Vlastelic has agreed to join Mag One's Board of Directors effective immediately. Mag One has also accepted the resignation of Mr. Nelson Skalbania as a member of its Board of Directors.

Mr. Vlastelic, a finance and marketing graduate from Simon Fraser University began his career in the commercial banking sector and then branched out into marketing and investments as a licensed broker. Frank then formed Bestview Construction Ltd., a general contracting services company that has successfully served both commercial and residential customers for the past 30 years. Frank's experience with public companies is extensive as he founded and listed several companies including mining, oil and gas exploration, and health care product development on the Vancouver Stock Exchange. As President and CEO of these companies, he was responsible for raising considerable capital for their operations and oversaw all necessary exchange filings and securities compliance requirements. With his extensive and strong experience in planning, organizing, negotiating and managing business operations and staff, Frank Vlastelic will be an important addition to Mag One's Board and a great support to the Company's Executive Team.

Gillian Holcroft, President & CEO of Mag One, said the following, "I am excited to have Mr. Vlastelic join our Board. His past experience will be key in helping the Company raise Mag One's profile and value proposition in the investment community". Ms Holcroft added, "I would like to thank Mr. Skalbania for his hard work and dedication to the Company which he co-founded. Nelson has agreed to continue his association with Mag One as a strategic advisor to the Board of Directors. As we look towards the future with this revamped team to lead us, the Company's focus remains unchanged - to rapidly advance the design, development and commercialization of our game-changing suite of technologies to produce low cost, environmentally sustainable magnesium metal, including co-products and by-products. News on our substantial progress will be available in the coming weeks."

In addition, the Company has granted 4.2 Million stock options exercisable at \$0.10 for a two year period. These options are offered to qualified optionees as an incentive, pursuant to the Company's Stock Option Plan. The options vest on the date of the grant.

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

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

9. **Date of Report**

September 24, 2019