

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**

August 7, 2019

3. **News Release**

A press release was issued on August 7, 2019 and disseminated through Market News and Stockwatch.

4. **Summary of the Material Change**

Mag One Products Inc. closes \$329,800 non-brokered private placement

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

Mag One Products Inc. 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

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