



MAG ONE PRODUCTS INC. CSE: MDD | Frankfurt: 304, Equity | OTC MGPRF

PRESS RELEASE

MAG ONE RELAUNCHES ITS ACTIVITIES WITH THE CONCLUSION OF SEVERAL AGREEMENTS TO TAILINGS ACCESS

Vancouver, B.C., Canada – December 18, 2019 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) is pleased to announce that the Company has recently concluded the following agreements in preparation for relaunching its ground-breaking magnesium-based development activities:

- **Processing Agreement with Mine Jeffrey Inc. and Beausite Metal Inc.** to access, recover and process up to 50,000,000 tonnes of serpentine mine tailings from Mine Jeffrey in Asbestos, Quebec – update to revised agreement from 2018.
- **Processing Agreement with Asbestos Corporation Limited** to access, recover and process up to 60,000,000 tonnes of serpentine mine tailings in the Thetford Mines region - update to 2017 agreement
- **Sale-Purchase Agreement with Dundee Sustainable Technologies** for the reacquisition of a Tailings Technical Report for the Thetford Mines area – update to initial agreement announced in June 2017. (This news was originally announced on December 13, 2019.)

“The conclusion of these agreements, with updated terms and conditions, is the first building block to relaunching our activities to implement our game-changing technologies for the production of high value, environmentally sustainable magnesium, magnesium oxide, amorphous silica and other by-products.” said Gillian Holcroft, MOPI’s President and CEO. “Admittedly, 2019 has been a difficult period for Mag One as it reorganizes its structure and its cash position. Having said this, our above partners have been patient with us, and the conclusion of these agreements is proof-positive of their belief in Mag One’s vision for a greener, cost-effective production of valuable goods from serpentine mine tailings,” she added.

Please find below a summary of each agreement. The agreements are now available on SEDAR with commercially sensitive information having been redacted.

Processing Agreement with Mine Jeffrey Inc. and Beausite Metal Inc.

- Exclusive access to recover up to 25M tonnes of serpentine tailings from Mine Jeffrey site
- Option to have exclusive access to recover an additional 25M tonnes of serpentine tailings – To be exercised by November 30, 2024
- CA\$1.00/tonne of tailings to be paid, with inflationary rider based on the Consumer Price Index from statistics Canada to be implemented on each January 1st of the calendar years subsequent achieving production
- A pre-payment of \$100,000 for the first 100,000 tonnes of tailings was paid in 2017 under the terms of the previous agreement
- Option to sell a portion of the former mine processing area for a future Mag One production site.

Processing Agreement with Asbestos Corporation Limited (ACL)

- Non-exclusive access to recover up to 60M tonnes of serpentine tailings from an estimated 160M tonnes owned by ACL in the Thetford Mines area
- A fixed cost per tonne of tailings was negotiated. The exact terms are considered confidential.
- A deposit to secure this option has previously been paid under the original contract.
- Agreement in place to sell a site under ACL’s ownership for a future Mag One production site.

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Sale-Purchase Agreement with Dundee Sustainable Technologies (DST)

- Reacquisition by Mag One of DST's NI 43-101 Technical Report prepared by Systèmes Geostat International Inc. on October 15, 2007 called "Resources Estimation of the Nickel Content in Asbestos Mine Tailings, Thetford Mines, Quebec, Canada" after Mag One gave notice to DST of its interest to re-acquire the report.
- An additional payment will be made to DST within 8 months of the date of the agreement.

Redacted versions of the aforementioned agreements will be made available on SEDAR.

On behalf of the Board, "*Gillian Holcroft*", President & CEO, Mag One Products Inc.

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

About Mag One Products Inc.

Mag One Products Inc. is a technology, processing & production company. Using its game-changing technology, Mag One Products 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, 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.