

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

**Mag One Products Inc.** (the “Company” or “MOPI”)  
#600 – 777 Hornby Street  
Vancouver, BC, V6Z 1S4

**Item 2            Date of Material Change**

March 10, 2020

**Item 3            News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet on March 11, 2020.

**Item 4            Summary of Material Change**

The Company announced a change to the board of directors.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announced the appointment of Mr. Tony Louie as President, Chief Executive Officer, Chairman and Interim Chief Financial Officer effective March 10, 2020. Mr. Louie will replace Gillian Holcroft who has resigned from the Company as Director, President, Chief Executive Officer, Chairman and Interim Chief Financial Officer. Ms. Holcroft will continue as President and Chief Executive Officer of the Company’s subsidiary Mag One Operations Inc.

**5.2                Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

**Tony Louie**  
President & CEO

For more information, please contact the Company at:  
Telephone: 604-8712

**Item 9            Date of Report**

March 20, 2020

## SCHEDULE "A"



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

### PRESS RELEASE

#### MAG ONE ANNOUNCES CHANGES TO MANAGEMENT

Vancouver, B.C., Canada – March 11, 2020 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) is pleased to announce the appointment of Mr. Tony Louie as President, Chief Executive Officer, Chairman and Interim Chief Financial Officer effective March 10, 2020. Mr. Louie will replace Gillian Holcroft who has resigned from the Company as Director, President, Chief Executive Officer, Chairman and Interim Chief Financial Officer. Ms. Holcroft will continue as President and Chief Executive Officer of the Company’s subsidiary Mag One Operations Inc.

Ms. Holcroft first joined Mag One in 2015 as the President of Mag One Operations. Gillian’s role at that time was focused on leading the Company’s efforts to develop its game-changing Magnesium metal and Magnesium products technologies. In 2018 Gillian became the Chairman, CEO and President of Mag One while continuing her role as President of its wholly owned subsidiary. With the recent Joint Venture between Mag One Operations and Blue Lagoon Resources, the Board of Directors acknowledged that the Company would be better served with Gillian focusing on advancing the Company’s technologies. Tony Louie, President and CEO stated, “On behalf of Mag One and its shareholders, we would like to take this opportunity to thank Gillian for her dedication, work ethic and professionalism. Her leadership and contributions to the Company are noteworthy and we look forward to continuing to work with Gillian as President of Mag One Operations”.

On behalf of the Board, “**Tony Louie**”, 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](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).

#### 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](http://www.sedar.com).

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