

**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

April 20, 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 April 29, 2020.

Item 4 Summary of Material Change

The Company announced the results of its Annual General and Special Meeting of Shareholders..

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the results of its Annual General and Special Meeting (the “**Meeting**”) of Shareholder (the “**Shareholders**”) held Monday, April 20, 2020.

The Shareholders of the Company voted in favor of all items put forward by the Board of Directors and Management by an overwhelming 99.99% - 100%.

The Shareholders approved the setting of the number of directors at three (3) and elected Tony Louie, Frank Vlastelic and Drew Brass as directors of the Company for the upcoming year.

In addition, the Shareholders also voted in favor of:

- the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and authorized the directors to fix the remuneration to be paid to the auditor;
- a special resolution approving the cancellation of the Company’s existing form of Articles and the adoption of a new form of Articles (the “**New Articles Resolution**”); and
- if the New Articles Resolution was not passed, a special resolution to amend the existing Articles of the Company, in accordance with the *Business Corporations Act* (British Columbia) to include advance notice provisions for the election of directors.

The Company and Blue Lagoon Resources Inc. have terminated the Earn-In Agreement previously entered into and as such, the Company disclosed by news release on Friday, April 17, 2020, that the shareholders were no longer being asked to vote on the Earn In Agreement resolution.

Subsequent to the Annual General and Special Meeting of Shareholders, the Board of Directors have appointed Mr. Tony Louie as President, Chief Executive Officer, Interim Chief Financial Officer and Corporate Secretary.

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: 604-319-8712

Item 9 Date of Report

April 29, 2020



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

PRESS RELEASE

MAG ONE ANNOUNCES RESULTS OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

Vancouver, B.C., Canada – April 29, 2020 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) wishes to announce the results of its Annual General and Special Meeting (the “**Meeting**”) of Shareholder (the “**Shareholders**”) held Monday, April 20, 2020.

The Shareholders of the Company voted in favor of all items put forward by the Board of Directors and Management by an overwhelming 99.99% - 100%.

The Shareholders approved the setting of the number of directors at three (3) and elected Tony Louie, Frank Vlastelic and Drew Brass as directors of the Company for the upcoming year.

In addition, the Shareholders also voted in favor of:

- the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and authorized the directors to fix the remuneration to be paid to the auditor;
- a special resolution approving the cancellation of the Company’s existing form of Articles and the adoption of a new form of Articles (the “**New Articles Resolution**”); and
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The Company and Blue Lagoon Resources Inc. have terminated the Earn-In Agreement previously entered into and as such, the Company disclosed by news release on Friday, April 17, 2020, that the shareholders were no longer being asked to vote on the Earn In Agreement resolution.

Subsequent to the Annual General and Special Meeting of Shareholders, the Board of Directors have appointed Mr. Tony Louie as President, Chief Executive Officer, Interim Chief Financial Officer and Corporate Secretary.

Tony Louie, President and CEO of Mag One, stated: “We would like to thank all the shareholders for their continued support and confidence in the Company.”

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

#600 -777 Hornby Street, Vancouver, BC V6Z 1S4 Canada

T:+1.514.928.6512 E: info@MagOneProducts.com www.MagOneProducts.com



MAG ONE

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.
