

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

June 15, 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 the Newswire, Stockwatch and Baystreet on June 15, 2020.

Item 4 Summary of Material Change

The Company announced a non-brokered private placement financing of up to CDN \$500,000 in units (each, a “Unit”) at a price of CDN \$0.10 per Unit (the “Financing”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced a non-brokered private placement financing of up to CDN \$500,000 in units (each, a “Unit”) at a price of CDN \$0.10 per Unit (the “Financing”).

Each Unit consists of one (1) common share (a “Share”) in the capital of the Company and one (1) transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one (1) additional Share at a price of CDN\$0.25 for a period of eighteen (18) months from the closing date of the Financing, subject to an acceleration provision whereby if the Shares trade at a price on the CSE (or such other exchange on which the Shares may be traded at such time) (the “Exchange”) of CDN\$0.50 or greater per Share for a period of 10 consecutive trading days after four months and one day from the closing of the Financing, the Company may accelerate the expiry of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of Warrants) and, in such case, the Warrants will expire on the 31st day after the date of such notice.

Proceeds from the Financing are intended to be used in connection with Phase 2 testing for Mag One IP for Mag Oxide and Magnesium Metal Production, Engineering, Testing of Vera Clean Products, Vera Clean product bottling and production and General and Administrative Working Capital

The Company may elect to close the Financing in one of more tranches. The securities issued in connection with this Financing are subject to Exchange approval and will be subject to a restricted four-months plus one day hold period in accordance with applicable Canadian securities laws. The Company may elect to pay a finder’s fee to

eligible finders in connection with applicable securities laws and Exchange policies in connection with this Financing.

It is anticipated that insiders of the Company may take part in the private placement.

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

June 22, 2020



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

PRESS RELEASE

MAG ONE PRODUCTS ANNOUNCES A NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C., Canada – June 15, 2020 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) announces today a non-brokered private placement financing of up to CDN \$500,000 in units (each, a “**Unit**”) at a price of CDN \$0.10 per Unit (the “**Financing**”).

Each Unit consists of one (1) common share (a “**Share**”) in the capital of the Company and one (1) transferable common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one (1) additional Share at a price of CDN\$0.25 for a period of eighteen (18) months from the closing date of the Financing, subject to an acceleration provision whereby if the Shares trade at a price on the CSE (or such other exchange on which the Shares may be traded at such time) (the “**Exchange**”) of CDN\$0.50 or greater per Share for a period of 10 consecutive trading days after four months and one day from the closing of the Financing, the Company may accelerate the expiry of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of Warrants) and, in such case, the Warrants will expire on the 31st day after the date of such notice.

Proceeds from the Financing are intended to be used in connection with Phase 2 testing for Mag One IP for Mag Oxide and Magnesium Metal Production, Engineering, Testing of Vera Clean Products, Vera Clean product bottling and production and General and Administrative Working Capital

The Company may elect to close the Financing in one of more tranches. The securities issued in connection with this Financing are subject to Exchange approval and will be subject to a restricted four-months plus one day hold period in accordance with applicable Canadian securities laws. The Company may elect to pay a finder’s fee to eligible finders in connection with applicable securities laws and Exchange policies in connection with this Financing.

It is anticipated that insiders of the Company may take part in the private placement.

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. 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

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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.
