

## PRESS RELEASE

### COVER TECHNOLOGIES INC. PROVIDES UPDATE ON NAME AND SYMBOL CHANGE AND 20 FOR 1 CONSOLIDATION

Vancouver, B.C., Canada – October 21, 2020 –Cover Technologies Inc. (previously Mag One Products) (the “Company” or “COVER”) announces today that further to its news releases dated October 7, 2020 and October 16, 2020 the Company has changed its name from Mag One Products Inc. to Cover Technologies Inc. and effected its previously announced share consolidation, both on October 20, 2020.

The new ticket symbol of the Company is COVE. The news CUSIP and ISIN numbers of the Company are 22289X103 and CA22289X1033 respectively.

On behalf of the Board, “*Tony Louie*”, President & CEO, Cover Technologies Inc.

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.*

#### About Cover Technologies Inc.

**Cover Technologies Inc.** is an industrial products and solutions company. Cover Technologies has expanded its lines of business to include consumer and industrial disinfectant and cleaning solutions in addition to its magnesium technology. Using its game-changing technology, Cover Technologies 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 the securities of the Company 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. In this case, disclosure about proposed the Name and Symbol Change and the Share Consolidation are forward-looking statements, and there is a risk that neither the Name and Symbol Change nor the Share Consolidation may occur or occur as planned, and there is a risk that such event(s) occurring or not occurring (whether at all or as planned) may have adverse unforeseen impact on the Company, its market for securities, and/or its future business prospects (which include fundraising and operational matters). 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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