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PRESS RELEASE

COVER TECHNOLOGIES INC. ANNOUNCES JOINT VENTURE WITH COVEX SOLUTIONS INC.

Vancouver, B.C., Canada – December 4, 2020 – COVER TECHNOLOGIES INC. (previously Mag One Products) (the “**Company**” or “**COVER**”) announces today it has signed a non-binding Letter of Intent (the “**LOI**”) with COVEX SOLUTIONS Inc. (“**COVEX**”) to enter into a 50/50 Joint Venture agreement. The definitive agreement is expected to be completed within 45 days or sooner from the signing of the LOI.

The agreement will be a combination of both shares and equity to earn 50% of COVEX. Investment considerations are currently under discussion and will be released once formalized in the definitive agreement.

On March 11, 2020 the World Health Organization (“**WHO**”) declared a global pandemic (“**Covid-19 pandemic**”) due to the contagiousness of the novel coronavirus and the severe respiratory disease, Covid-19, that could be developed after contracting the virus. The Covid-19 pandemic is creating an unprecedented opportunity to enter into an established surface disinfectant market. As per a January 2019 Grand View Research report, the global market for antiseptics and disinfectants was USD 16.75 billion in 2018 and is expected to grow at a CAGR of 8.4% to 2026.

The COVER and COVEX joint venture will create solutions to address this growing market.

COVEX has developed, and is continuing to develop, a number of science backed, trade-secret formulations that are ready for commercialization and in accordance with Health Canada’s monograph for hard surface disinfectants. We believe these novel disinfectant formulations are effective against a broad spectrum of pathogenic organisms and viruses, and which may provide residual antibacterial and antiviral activity on surfaces to which it has been applied. COVEX formulations making disinfectant claims have been submitted to Health Canada and US EPA licensing bodies for approval. COVEX has secured manufacturing agreements with site licensed facilities in both Canada and the USA with capacity in excess of 2 million liters per month.

Bacteria, molds, fungi and viruses pose serious health challenges to humans and animals. Disinfectants are used to kill microorganisms and/or inactivate viruses. No single product can meet all needs with respect to cleaning, disinfection and antisepsis. Ideally, disinfectants should be fast acting, effective against target pathogens, long-lasting if applied to surfaces, and degrade in an environmentally friendly manner.

New disinfecting chemicals and chemical formulations are needed to combat widespread threats such as antibiotic resistant bacteria and viral infections in hospitals, which can spread via human contact and infected surfaces. COVEX is moving forward with its novel disinfectant chemical formulations, natural formulations and application strategies to help meet these needs.

The COVEX disinfectant formulations have been designed as powerful, natural cleaners, with surface protection and disinfection capabilities. Applications include spraying on surfaces such as floors, walls, workspaces, door handles, handrails and upholstery as a general disinfectant for home, office, healthcare settings, commercial settings, and industrial use. It can also be added to cloths and wipes to provide additional bactericidal, virucidal, and other similar advantages in the cleaning wipes market segment. The disinfectant is not intended for internal use as an antibacterial or antiviral agent that would inhibit proliferation of pathogens within the body.

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Tony Louie, President and CEO of COVER TECHNOLOGIES INC., said the following: “We are extremely excited to partner with COVEX to develop and to commercialize its disinfectant IP. There is a massive need in the marketplace at the moment with this ongoing COVID-19 Pandemic and focus on disinfectant protocols.”

Peter Field, CEO of COVEX Solutions Inc., said the following: “The times we are in present a unique opportunity to enter an established industry with incredible upside. Companies like ours that push for innovation and approach cleaning and disinfection with ethics, intelligence and thoughtfulness are set to do well. We aim to create brands that consumers will trust because we provide products that work.”

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 INC 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 technologies, COVER 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.

About COVEX Solutions

COVEX Solutions Inc. is the innovator of safe disinfection technology that kills bacteria, viruses and molds with scientifically proven ingredients, multiple methods of disinfection, long-lasting results, and ongoing protection. Covex Solutions’ products are effective solutions that clean, protect, disinfect, and deodorize a wide variety of surfaces.

COVEX formulations combine the power of List N approved disinfectants with environmentally friendly, non-toxic cleaning technology. The solutions can be provided in diluted ready-to use form, or as concentrates. Compounds in the COVEX formulation are proven against a wide range of bacteria, molds and viruses. Having more than one disinfectant in a formulation means that the target bacteria, virus or mold can be hit twice or three times, and in different ways. This approach has been designed to make Covex's disinfectants not only amongst the readiest to fend off the challenges of today, but also to face down the new challenges of tomorrow. All COVEX products are biodegradable and contain no harmful chemicals or hazardous ingredients and require no protective equipment to use.

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.
