



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

**PRESS RELEASE**

**MAG ONE PRODUCTS ANNOUNCES LOI FOR JOINT VENTURE WITH BLUE LAGOON RESOURCES**

Vancouver, B.C., Canada – November 26, 2019 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) is pleased to announce that the Company has signed a letter of intent dated November 25, 2019 with Blue Lagoon Resources Inc. (“**BLR**”) pursuant to which BLR may acquire up to a 70% equity joint venture ownership interest in Mag One Operations (“**Mag One Ops**”) by purchasing up to \$5.25 million of shares of Mag One (the “**Transaction**”).

Mag One Ops, a private company existing under the laws of Quebec, is a wholly owned subsidiary of MOPI a company trading on the CSE under the symbol “MDD”. Mag One Ops has an exclusive license with Tech Magnesium and is currently testing its proprietary process for the production of pure magnesium metal (99.9% Mg) from tailings. The proceeds from the sale of the Mag One Ops Shares to the Company would allow Mag One Ops to rapidly complete this phase of test work and move towards larger scale pilot plant demonstration testing. Mag One Ops has already done extensive pilot scale testing of its patent pending high purity magnesium oxide (MgO) and amorphous silica (SiO<sub>2</sub>) process from these tailings and will use these funds to complete this work and begin engineering efforts towards a commercial scale demonstration facility.

The proceeds would also be used to upgrade the historical resource to a current NI 43-101 compliant resource. The parties have engaged MRB & Associés of Val d’Or Quebec to conduct the technical work and to prepare a NI43-101 technical report.

“Mag One Ops is excited to work with BLR who are prepared to support the Company’s efforts to continue the development of its technology to produce magnesium (Mg) metal and value-added products and by-products” said Gillian Holcroft, Mag One’s President and CEO. “It is well known that 85% of the global magnesium production comes from China using a process that is highly polluting and not sustainable. Our technology is designed to be cost effective in transforming waste tailings into products without producing any waste and its target is to produce Mg metal in a low cost and environmentally friendly manner” she said.

The LOI provides that BLR may purchase up to 50% interest in Mag One by making cash payments to Mag One of \$100,000, \$300,000, \$750,000, \$1.1 million and \$1.5 million, upon signing of the LOI and then within 3, 8, 12 and 19 months from the closing under the Definitive Agreement. BLR may acquire an additional 20%, subject to MOPI shareholder approval, by making a final payment of \$1.5 million within 24 months of closing. The LOI is non-binding other than customary provisions including standstill and confidentiality provisions. Closing of the Transaction is subject to various conditions, including completion of technical and other due diligence investigations, an independent valuation report, entering into a definitive agreement, receipt of all necessary corporate and regulatory approvals, and compliance with stock exchange requirements. The Transaction was negotiated at arm’s length and no finder’s fee is payable.

On behalf of the Board, “*Gillian Holcroft*”, President & CEO.

*Neither the Canadian Securities Exchange nor CNSX Markets accepts responsibility for the adequacy or accuracy of this news release.*



MAG ONE

### **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).