

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Mag One Products Inc. (the "Issuer").

Trading Symbol: MDD

Number of Outstanding Listed Securities: 2,752,078 common shares

Date: November 5, 2020

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is an industrial products, technology, processing, production and distribution company.

During the month of March 2020, the World Health Organization declared the novel coronavirus (the "COVID-19") a global pandemic.

This serious contagious disease outbreak, which has continued to spread worldwide, has adversely affected workforces, economies, and has introduced significant uncertainty in the financial markets globally, potentially leading to an economic downturn.

It is not possible for the Company to predict the duration or magnitude of the outbreak and the full adverse effects on the Company's business or ability to raise funds; however, the Issuer did continue to pursue sources of financing to carry forward its business.

During the month of October 2020 the Issuer continued general and corporate activities to develop the Issuer's business.

2. Provide a general overview and discussion of the activities of management.

During the month of October 2020, the technical team of the Issuer continued to advance its efforts to further demonstrate the ability to produce magnesium metal, magnesium products and co-products from serpentinite tailings.

In addition, the Issuer progressed the Vera Clean line of products and continued sourcing manufacturing partners.

On October 7, 2020, the Issuer announced by way of news release it will be seeking the Canadian Securities Exchange (the "CSE") approval to change its name from Mag One Products Inc. to Cover Technologies Inc. and change its ticker symbol to "COVE" (the "Name and Symbol Change") and to consolidate all if its issued and outstanding common shares (the "Common

Shares”) on the basis of 20:1, with each 20 (twenty) pre-consolidated Common Shares being consolidated into one (1) post-consolidated Common Shares (the “Share Consolidation”). In accordance with the Company’s articles, Shareholder approval will not be required for the proposed Name Change or Share Consolidation. The proposed Name Change and Share Consolidation has been approved by the Company’s board of directors to reflect that the Company’s business is not restricted to Magnesium based technologies or products, but has a broader general industrial products and technologies focus for its operations.

The proposed Share Consolidation would result in the number of issued and outstanding Common Shares being reduced from the current outstanding 55,042,903 Common Shares to approximately 2,752,145 Common Shares. The Company also has outstanding incentive stock options to purchase 4,200,000 Common Shares reserved for issuance, equal to 210,000 Common Shares on a post consolidation basis.

No fractional shares will be issued as a result of the Share Consolidation. Any fractional shares resulting from the Share Consolidation will be rounded down to the next whole Common Share, and no cash consideration will be paid in respect of fractional shares.

The Company’s board of directors believes that the Share Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements. There is no change of business associated or being effected with respect of the Share Consolidation or the Name and Symbol Change.

The Company is obtaining one set of new CUIP and ISIN numbers for the Name and Symbol Change and the Share Consolidation. The record date for the Consolidation will be October 14, 2020. The effective date of the Name and Symbol Change and Share Consolidation and the new CUSIP and ISIN numbers will be disclosed in a subsequent news release. Generally, with respect of a consolidation, the shares would commence quotation on the CSE on a consolidated basis on the first trading day preceding the record date and the CSE would issue a bulletin to dealers advising of the share consolidation and effective date of trading on the consolidated basis. With respect of a name change, shares normally commence trading on the under the new name and symbol at the opening of trading two or three trading days after the filing of documents by the Company confirming the name change. The Company intends to effect the Name and Symbol Change and the Share Consolidation concurrently. Notwithstanding the foregoing, the Name and Symbol Change and the Share Consolidation are subject to regulatory approval, and the board of directors may, at its discretion, determine not to effect the Name and Symbol Change or Share Consolidation or may determine to amend the terms of the Share Consolidation.

The Company has also arranged a two hundred and forty-six thousand-dollar (Canadian) loan with an annual interest rate of 5% per annum.

Proceeds from the loan are intended to be used in connection with the Company's wholly owned subsidiary, Mag One Operations Inc for advancing the pilot testing and engineering of its patent pending high purity magnesium oxide, high purity silica and low cost magnesium metal production technologies, testing, bottling and production of Vera Clean Products and general and administrative working capital for the Company and the mentioned subsidiary.

The Company also announces that it decided not to proceed with the private placement announced on July 2, 2020.

On October 7, 2020, the Issuer announced by way of news release it wishes to advise of an amendment to the Record Date. The Company disclosed the Record Date for the Consolidation will be October 14, 2020, that date should have read October 19, 2020. All other terms remain the same.

On October 16, 2020, the Issuer announced by way of news release regarding the its name change from Mag One Products Inc. to Cover Technologies Inc. and change to its ticker symbol to "COVE" (the "Name and Symbol Change") and the consolidation of its common shares on the basis of 20 pre-consolidated shares into 1 post-consolidated Common Shares (the "Share Consolidation"), that the effective date for both the Name and Symbol Change and Share Consolidation has been updated to October 20, 2020 with an updated record date of October 21, 2020 for the Share Consolidation. The updates have been made to accommodate for pre-transaction delays in setting up the transaction across the various intermediaries. The Company confirms that except as disclosed previously in its news releases, there have been no material changes to the Company or its business.

The Share Consolidation will result in the number of issued and outstanding Common Shares being reduced from the current outstanding 55,042,903 Common Shares to approximately 2,752,145 Common Shares. The Company also has outstanding incentive stock options to purchase 4,200,000 Common Shares reserved for issuance, equal to 210,000 Common Shares on a post consolidation basis.

No fractional shares will be issued as a result of the Share Consolidation. Any fractional shares resulting from the Share Consolidation will be rounded

down to the next whole Common Share, and no cash consideration will be paid in respect of fractional shares.

The new CUSIP and ISIN numbers for the Name and Symbol Change and the Share Consolidation will be 22289X103 and CA22289X1033 respectively.

Generally, with respect of a consolidation, the shares would commence quotation on the CSE on a consolidated basis on the first trading day preceding the record date and the CSE would issue a bulletin to dealers advising of the share consolidation and effective date of trading on the consolidated basis. With respect of a name change, shares normally commence trading on the under the new name and symbol at the opening of trading two or three trading days after the filing of documents by the Company confirming the name change. The Company intends to effect the Name and Symbol Change and the Share Consolidation concurrently. Notwithstanding the foregoing, the Name and Symbol Change and the Share Consolidation are subject to regulatory approval, and the board of directors may, at its discretion, determine not to effect the Name and Symbol Change or Share Consolidation or may determine to amend the terms of the Share Consolidation.

On October 21, 2020, the Issuer announced by way of news release 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.

In addition, the Issuer filed its Condensed Interim Consolidated Financial Statements and Management's Discussion and Analysis for the nine-month period ended June 30, 2020 (together the "Financial Report").

The above noted news releases and Financial Report can be viewed under the Issuer's profile on SEDAR (www.sedar.com). In addition, the above noted news release can be viewed on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None to report for October 2020.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report for October 2020.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None to report for October 2020.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report for October 2020.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report for October 2020.

8. Describe the acquisition of new customers or loss of customers.

None to report for October 2020.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None to report for October 2020.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report for October 2020.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report for October 2020.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report for October 2020.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report for October 2020.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
<p>The Company completed a 20 for 1 Consolidation of its issued and outstanding common shares and outstanding warrants.</p> <p>No Securities Were Issued During the Month of October 2020.</p>			

(State aggregate proceeds and intended allocation of proceeds.)

15. Provide details of any loans to or by Related Persons.

None to report for October 2020.

16. Provide details of any changes in directors, officers or committee members.

Not applicable to the Issuer during the month of October 2020.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

Not applicable to the Issuer during the month of October 2020.

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Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **November 5, 2020**_____.

Tony Louie
Name of Director or Senior Officer

"Tony Louie"
Signature

President & CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer Mag One Products Inc.	For Month End October 2020	Date of Report YY/MM/DD 2020/10/05
Issuer Address #600 – 777 Hornby Street		
City/Province/Postal Code Vancouver, British Columbia, V6Z 1S4	Issuer Fax No. N/A	Issuer Telephone # (604) 319-8712
Contact Name Tony Louie	Contact Position President & CEO	Contact Telephone # (604) 319-8712
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