



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

PRESS RELEASE

MAG ONE NI 43-101 Technical Report and Mineral Resource Estimate Issued on Normandie Tailings

Vancouver, B.C., Canada – April 15, 2020 – Mag One Products Inc. (the “**Company**” or “**MOPI**”) is pleased to announce that the National Instrument 43-101 (NI 43-101) Technical Report (“**Report**”) and Mineral Resource Estimate has been issued and is now publicly available on SEDAR. The Company announced on December 18, 2019 that it has concluded several key processing agreements that secures access to 110M tonnes of Serpentinite tailings. Specifically, these agreements include up to 50M tonnes of tailings from Mine Jeffrey in Asbestos, Quebec as well as 60M tonnes of tailings in the Thetford Mines region owned by Asbestos Corporation Limited (“**ACL**”). ACL is the owner of an estimated 160M tonnes* of Measured + Indicated and 240M tonnes of Inferred serpentine tailings that were generated from the formerly operating Federal, Normandie, British Canadian I, British Canadian II and King Beaver mines, located on its landholdings (the “**Property**”) in the immediate vicinity of Thetford Mines, Quebec. **This estimate is historical in nature. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves.*

MOPI chose to limit the MRE to the Normandie Tailings Pile (NMTP) as opposed to sampling the entire ACL landholdings due to the inherent cost implications. The Report findings on the NMTP are 100% in line with what the Company had anticipated. With a measured and indicated Mineral Resource Estimate (MRE) of 26.6M tonnes and a grade of 37.1% MgO, the Company could ultimately use its novel modular high purity MgO technology to build 10 plants, each producing 30,000 tonnes per year (TPY) of MgO and 33,000 TPY of amorphous silica for 30 years without having to seek another stockpile.

JPL GeoServices, a Val-d’Or-based, independent geological consulting firm, was mandated by Blue Lagoon Resources (“**BLR**”) and MOPI’s subsidiary, Mag One Operations, to provide an independent NI 43-101 compliant Technical Report on the Normandie Tailings Project (the “**Project**”) that was to include a MRE for the Normandie tailings site, situated on the Property. ACL’s Property comprises 95 land parcels covering, covering 47.5 square kilometers in the Chaudière-Appalaches administrative region of southern Quebec, and encompasses several historic mine workings and tailings sites adjacent the municipality of Thetford Mines.

The verification and validation of the database included a review of the geological model and continuity for each zone, as well as the methodology and parameters used for the estimate. NMTP consists of processed tailings with a narrow range of MgO% grades (33.38% to 38.74%). The authors stated that it is most likely that any re-processing of the pile would involve the entire pile, rather than selectivity by MgO% grade, and hence no cut-off grade was applied to the 2020 MRE. The MRE has an inherent cut-off grade at 35% with the minimum estimated block value of 35.03% MgO.

The 2020 MRE classified the majority of the material in the Measured + Indicated category, based on the processed data, the search ellipse criteria, the specific interpolation parameters and the confidence in the information provided (Table 1-2). The total Measured and Indicated Resources are estimated at 26.6 million tonnes grading 37.07% MgO and represent 98.3% of the total estimated tonnage of the NMTP. The Inferred Mineral Resources are estimated at 460 thousand tonnes grading 37.62% MgO and comprise the remaining 1.7% of the tonnage of the NMTP.

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Table 1-2: 2020 Mineral Resources Estimate* - Normandie Main Tailings Pile (NMTP)

| Category | Volume (000's m ³) | Density | Tonnes (000's m ³) | Grade MgO% |
|------------------------|-----------------------------------|-------------|-----------------------------------|---------------|
| <i>Measured (Msd)</i> | 11,528 | 1.28 | 14,755 | 37.07 |
| <i>Indicated (Ind)</i> | 9,257 | 1.28 | 11,838 | 37.15 |
| Total Msd + Ind | 20,785 | 1.28 | 26,593 | 37.11 |
| | | | | |
| Inferred | 395 | 1.17 | 461 | 37.62 |

**Mineral Resource Estimate Notes*

- (1) Mineral Resource estimates were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions.
- (2) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The mineral resource estimate may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- (3) The quantity and grade of estimated Inferred Resource reported herein are uncertain and there has been insufficient exploration to categorize them as an Indicated or Measured Resource. It is uncertain if further exploration will result in reclassification of Inferred Mineral Resources to the Indicated or Measured Mineral Resource categories.
- (4) The Independent and Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is Alex Horvath, P.Eng.(A.S. Horvath Engineering), and the effective date of the estimate is January 15th, 2020.
- (5) Whereas the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for economic extraction.
- (6) Resources were estimated using GEOVIA GEMST[™] 6.6 software. The database used for the estimate contained assays from percussion drill-holes and excavated test pits.
- (7) The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects. Rounding followed the recommendations in NI 43-101.
- (8) Neither JPL GeoServices nor A.S. Horvath Engineering are aware of any environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the current Mineral Resource Estimate

Gillian Holcroft, Eng., M.Eng., President of Mag One Operations Inc., is the Company's designated qualified person for this press release and has reviewed and validated the information contained in it.

Signed: "Gillian Holcroft, Eng., M.Eng." President

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.



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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.
