

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: MDD

Number of Outstanding Listed Securities: 55,042,903 common shares

Date: June 4, 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.

To date, the Company has experienced some disruptions during the pandemic. Based on government recommendations to avoid large gatherings and in order to help avoid the spread of COVID-19; on April 20, 2020, the Company held its Annual General Meeting of Shareholders in a telephone format only. In addition, the Issuer was required to take advantage of the blanket relief granted by the Canadian Securities Administrators in order to delay the filing of its interim financial statements, related management discussion and analysis, and related CEO and CFO certifications for the financial statements for the six months ended March 31, 2020.

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.

In addition, the Issuer sought out other opportunities and as such signed an LOI with VERA Clean (the "Vera"). The scope of the LOI and pending definitive agreement provides Mag One or an affiliate an exclusive licensing, distribution, import/export, and manufacturing/repackaging of Vera Clean products for Canada, United States, Italy, Spain, Portugal, and Austria (collectively the "Territory").

**See Item #2 for further details on the LOI.**

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

**During the month of May 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.**

**On May 27, 2020, the Issuer announced by way of news release announcing it has signed an LOI with VERA Clean (the “Vera”). The scope of the LOI and pending definitive agreement provides Mag One or an affiliate an exclusive licensing, distribution, import/export, and manufacturing/repackaging of Vera Clean products for Canada, United States, Italy, Spain, Portugal, and Austria (collectively the “Territory”).**

**The contemplated licensing agreement between Vera and MOPI outlines the territories of which MOPI has exclusive marketing and distribution rights, it grants VERA and Gross Override Royalty (GORR) of 8% on all gross sales achieved by MOPI as well as a licensing fee of \$100,000.00 within 7-days of signing the agreement. The LOI stipulates a 45-day due diligence period before moving into a Licensing and distribution agreement. MOPI will be allowed to re-brand, sub-license or co-brand the products within their territories.**

**MOPI will undertake to pay for and have the Vera Clean products tested in Canada against the live COVID-19 virus at a secure Level 3 facility to test for the effectiveness against the virus.**

**On May 27, 2020, the Issuer announced by way of news release pursuant to the blanket relief granted by the Canadian Securities Administrators, that it will delay the filing of its interim financial statements, related management discussion and analysis, and related CEO and CFO certifications for said financial statements for the six months ended March 31, 2020 (collectively, the “Q2 Filings”) as required by parts 4 and 5 of National Instrument 51-102 -- *Continuous Disclosure Obligations* and Part 5 of National Instrument 52-109 - *Certification of Disclosure in Issuers’ Annual and Interim Filings*.**

**The Issuer’s news releases can be viewed under the Issuer’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Issuer 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.

**During the month of May 2020, the Issuer signed an LOI with VERA Clean (the “Vera”). The scope of the LOI and pending definitive agreement**

**provides Mag One or an affiliate an exclusive licensing, distribution, import/export, and manufacturing/repackaging of Vera Clean products for**

**Canada, United States, Italy, Spain, Portugal, and Austria (collectively the “Territory”) to assist in the combat of the COVID-19 virus.**

**See Item #2 for further details on the LOI.**

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.

**Not applicable to the Issuer during the month of May 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.

**During the month of May 2020, the Issuer entered a new business relationship with VERA Clean.**

**See Item #2 for further details.**

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.

**Not applicable to the Issuer during the month of May 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.

**Not applicable to the Issuer during the month of May 2020.**

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

**Not applicable to the Issuer during the month of May 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.

**Not applicable to the Issuer during the month of May 2020.**

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

**Not applicable to the Issuer during the month of May 2020.**

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

**Not applicable to the Issuer during the month of May 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.

**Not applicable to the Issuer during the month of May 2020.**

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

**Not applicable to the Issuer during the month of May 2020.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
<b>No Securities Were Issued During the Month of May 2020.</b>			

*(State aggregate proceeds and intended allocation of proceeds.)*

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

**Not applicable to the Issuer during the month of May 2020.**

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

**Not applicable to the Issuer during the month of May 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 May 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 **June 4, 2020**\_\_\_\_\_.

Tony Louie  
Name of Director or Senior Officer

"Tony Louie"  
Signature

President & CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Mag One Products Inc.</b>	For Month End <b>May 2020</b>	Date of Report YY/MM/DD <b>2020/06/04</b>
Issuer Address <b>#600 – 777 Hornby Street</b>		
City/Province/Postal Code <b>Vancouver, British Columbia, V6Z 1S4</b>	Issuer Fax No.	Issuer Telephone # <b>(604) 319-8712</b>
Contact Name <b>Tony Louie</b>	Contact Position <b>President &amp; CEO</b>	Contact Telephone # <b>(604) 319-8712</b>
Contact Email Address <b>info@magoneproducts.com</b>	Web Site Address <b>http://www.magoneproducts.com</b>	