

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: July 7, 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 continued with its due diligence with respect to the Master Licensing / Distribution Agreement with Vera Clean Products.

See news release dated May 27, 2020 further details.

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

During the month of June 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 June 9, 2020, the Issuer announced by way of news release it has signed a Business Development agreement with VEMO Biotech Limited (the “VEMO”).

VEMO will be leading the management, marketing, operations, staffing, sales and channel development for the Vera Clean line of products that the Issuer has secured for Canada, United States, Italy, Spain, Portugal and Austria.

The term of this Agreement shall be twenty-four months from the effective date (June 8th, 2020) hereof with automatic annual renewal unless otherwise stated in writing 30 days prior to anniversary date. Unless the contracted tasks are completed and a mutually agreed upon termination is executed. (the “Consulting Period”).

The terms of the agreement will be a monthly retainer of \$10,000.00 as well as Gross Over-Ride Royalty (GORR) / commission on the sales of Mag One’s “Vera Clean Products” to be determined shortly. The GORR / commission will be in line with industry standards.

The execution of the contract and engagement is subject to the completion of the Issuer’s due diligence and signing of the Master Licensing / Distribution Agreement with Vera Clean Products.

On June 11, 2020, the Issuer announced by way of news release it has signed a non-binding letter of intent (“LOI”) to lease a bottling / manufacturing facility from Naturo Group Investments (the “Lessor”).

The Issuer, through its partnership with VEMO, was able to secure the Naturo facility located in Bridesville, British Columbia.

The terms of the non-binding LOI will pay to the Lessor the amount of \$5,000.00 CND on the first day of each month starting on the 1st day of July 2020.

This lease will terminate on the 31st day of July 31, 2023. Can be renewed 30 days before end of lease.

The term of the lease is 36 months and can be terminated if both parties mutually agree in writing with 60 days’ notice.

The Vera Clean line consists of 2.5-liter bottles of concentrate which is

shipped with empty spray bottles. This facility has a capacity to fill 20 x 2.5-liter bottles per minute. Running at full capacity, Mag One can bottle up to 28,800 bottles per day or 10,512,000 bottles per year based on demand and purchase orders. Mag One will also be able to “blow” and label its own bottles at the facility, thereby allowing an all-in-one shop for manufacturing, bottling and ready-to-ship finished products. Additionally, the Naturo facility provide up to 1000 sq/ft of storage for finished products.

On June 12, 2020, the Issuer announced by way of news release further to the Company’s news release dated May 27, 2020, due to circumstances created by the COVID-19 pandemic measures, MOPI will be delaying its Q1 interim financial statements and the related management discussion & analysis and related CEO and CFO certifications for said financial statements for the three-month period ended March 31, 2020, until a date that is on or before July 15, 2020.

Other than as disclosed in the company's news releases, the Company confirms that since the filing of its unaudited condensed interim consolidated financial statements for the three months ended December 31, 2019, there have not been any material business developments.

All company executives, directors and insiders will be subject to a trading blackout policy that reflects the principles in Section 9 of National Policy 11-207 -- Failure-to- File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The company is relying on local blank orders issued by the British Columbia, Alberta, and Ontario securities commissions for the following: (a) the requirement to file interim financial statements for the three-month period ended March 31, 2020, pursuant to Section 4.3 of National Instrument 51-102 and (b) the requirement to file interim management discussion and analysis for the three-month period ended March 31, 2020, pursuant to Section 5.1 of National Instrument 51-102; and (c) the requirement to file CEO and CFO certificates for the foregoing financial statements and management discussion and analysis The blanket orders permit reporting issuers to extend the filing deadlines under securities laws in the Company’s case until July 16, 2020.

On June 15, 2020, the Issuer announced by way of news release a non-brokered private placement financing of up to CDN \$500,000 in units (each, a “Unit”) at a price of CDN \$0.10 per Unit (the “Financing”).

Each Unit consists of one (1) common share (a “Share”) in the capital of the Company and one (1) transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one (1)

additional Share at a price of CDN\$0.25 for a period of eighteen (18) months from the closing date of the Financing, subject to an acceleration provision whereby if the Shares trade at a price on the CSE (or such other exchange on which the Shares may be traded at such time) (the “Exchange”) of CDN\$0.50 or greater per Share for a period of 10 consecutive trading days after four months and one day from the closing of the Financing, the Company may accelerate the expiry of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of Warrants) and, in such case, the Warrants will expire on the 31st day after the date of such notice.

Proceeds from the Financing are intended to be used in connection with Phase 2 testing for Mag One IP for Mag Oxide and Magnesium Metal Production, Engineering, Testing of Vera Clean Products, Vera Clean product bottling and production and General and Administrative Working Capital

The Company may elect to close the Financing in one of more tranches. The securities issued in connection with this Financing are subject to Exchange approval and will be subject to a restricted four-months plus one day hold period in accordance with applicable Canadian securities laws. The Company may elect to pay a finder’s fee to eligible finders in connection with applicable securities laws and Exchange policies in connection with this Financing.

It is anticipated that insiders of the Company may take part in the private placement.

On June 23, 2020, the Issuer announced by way of news release that it has signed a Letter of Intent to engage with MiAnna Consulting & Design Inc (the “MiAnna”).

MiAnna will be leading and responsible for the for the following deliverables:

- Rebrand Vera Clean products for the North American Market;
- Lead and manage all logistics for the delivery, production and sales of all Vera Clean products in North America;
- Lead and manage all regulatory requirements for the production, sale and distribution of Vera Clean products in North America;
- additional services as may be mutually agreed by the Contractor and the Company in writing.

The term of this Agreement shall be thirty- six months from the effective date (July 1, 2020) hereof with automatic annual renewal unless otherwise stated in writing 30 days prior to anniversary date. Unless the contracted tasks are completed and a mutually agreed upon termination is executed.

MiAnna will receive three million common shares of the Company issued in advance for the term of the contract.

The execution of the contract and engagement is subject to the completion of the MOPI's due diligence and signing of the Master Licensing / Distribution Agreement with Vera Clean Products.

The Issuer's news releases can be viewed under the Issuer's profile on SEDAR (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.

None to report for June 2020.

See May 2020 Monthly Progress Report for further details on LOI with VERA Clean.

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 June 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 June 2020, the Issuer entered new business relationships with:

VEMO Biotech Limited

Naturo Group Investments

MiAnna Consulting & Design Inc.

The relationship with the above mentioned parties are all arm's length to the Issuer.

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 June 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 June 2020.

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

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

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

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

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
No Securities Were Issued During the Month of June 2020.			

(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 June 2020.

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

Not applicable to the Issuer during the month of June 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 June 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 **July 7, 2020**_____.

Tony Louie
Name of Director or Senior Officer

"Tony Louie"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer Mag One Products Inc.	For Month End June 2020	Date of Report YY/MM/DD 2020/07/07
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