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PRESS RELEASE

MAG ONE CONCLUDES TECHNOLOGY ACQUISITION AGREEMENT
WITH TECH MAGNESIUM

Vancouver, B.C., Canada – January 23, 2019 – Mag One Products Inc. (CSE: MDD) (the “**Company**” or “**Mag One**”) is pleased to announce that the Company has finalized an agreement with Tech Magnesium (the “**Agreement**”), creating the roadmap for Mag One’s acquisition of its silicothermic and aluminothermic reduction processes for low cost, environmentally-friendly production of primary magnesium metal (the “**Tech Mag Technology**”). The Agreement outlines three phases of development and demonstration work with the final phase involving the design, construction and start-up of Mag One’s first 5,000 tonne per year primary Mg metal module with additional modules being brought online to coincide with market pull. During the term of the Agreement Mag One has an exclusive, worldwide license to the Tech Mag Technology as well as the exclusive right to acquire full ownership of the Tech Mag Technology and all associated intellectual property (IP).

Tech Magnesium is an Ontario-based company, founded by Dr. Douglas Zuliani. Dr. Zuliani has nearly forty years of experience in metals production and processes. From 1985 to 2000, he held a number of senior management positions with Timminco Ltd., the most recent being Vice President – Manufacturing and Technology. In this position, he had responsibilities for Timminco’s magnesium and specialty metals facilities as well as for the company’s R&D, market development and capital/engineering programs. Between 2007 and 2013, Dr. Zuliani collaborated with Gossan Resources on the initial development of the Zuliani Process. After completion of the Gossan contract, Dr. Zuliani decided to pursue other partnership options and subsequently brought the process and the other technologies back under the Tech Magnesium umbrella.

Gillian Holcroft, President & CEO of Mag One, said: “This agreement is the product of months of discussions with Dr. Zuliani, one of Canada’s foremost magnesium production experts. We both agree that the successful deployment of the Tech Mag Technology, coupled with our game-changing, serpentinite mine tailings-to-magnesium oxide (MgO) production technology, could result in the lowest-cost, greenest primary magnesium metal in the world. Our team looks forward to closely collaborating with Dr. Zuliani in the coming months to make this deployment a reality and to charting an aggressive path to commercial rollout of magnesium production.”

Dr. Douglas Zuliani, President and Founder of Tech Magnesium said, “The absence of a process that is capable of producing clean Mg at an operating cost that is competitive with other light-weight materials is a huge barrier to wide adoption of the metal for light weighting in vehicles, despite Mg typically providing weight savings of 20-30% over aluminum and 45-50% over HSLA steels in structural applications. Using MgO from mine tailings as a feedstock for our Mg metal production process is highly innovative, cost-effective, and will ultimately be hugely disruptive for the transportation industry. Mag One has put together a solid technical and business team in Quebec to move toward environmentally-sustainable Mg metal production, and I look forward to building this business together with Mag One.”

#145 - 925 Georgia Street West, Vancouver, BC V6C3L2 Canada

T:+1.604.669.4771 Fx: +1.604.669.4731 E: info@MagOneProducts.com www.MagOneProducts.com



This Agreement follows on the May 15, 2018 press release which announced the initiation of the relationship between Tech Magnesium and Mag One. Technical and commercial data between the two parties were exchanged in 2018, and terms negotiated, leading to the Agreement announced today.

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

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

About Mag One

Mag One is a technology, processing & production company. Using its game-changing technology, Mag One 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.

Forward-Looking Information

Information set forth in this press release may involve forward-looking statements. 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.

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