



PRODUCTS INC.

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For immediate release.

Mag One Identifies MagPower Strategic Partners and Robust Fuel Cell Design

MONTREAL QUEBEC, CANADA/19 September 2017. **MAG ONE PRODUCTS INC.**, (“Mag One”) is pleased provide an update on its wholly-owned subsidiary, MagPower, a global supplier of Magnesium-Air Fuel Cells. Over the past six months, Mag One’s strategic advisor, Blue Coast Systems, LLC managed by Joe Swider,



has identified several potential Canadian, U.S. and international strategic partners and customers requiring on-demand, emergency and environmentally sustainable power solutions.

Specifically, MagPower has identified several underserved markets that require the performance and logistical appeal of Magnesium Air Fuel Cells. These target markets are immediately accessible, of notable size and are international in scale. Also, several international or publically traded strategic partners have been identified and preliminary discussions have commenced related to a large scale commercialization program. MagPower expects to have an agreement in place with at least one strategic partner in Q4 2017 to efficiently commercialize the Mg-Air Fuel Cell in several of the targeted market verticals.

Recognizing that a scaled-up power solution needs to be user-friendly, robust, and manufactured for the lowest cost possible, Mag One has partnered with INÉDI (www.inedi.ca), a Quebec-based College Technology Transfer Centre, which specializes in Industrial Design. INÉDI has submitted to Mag One a plan (scheduled to initiate this Fall), for commercializing the enhanced Mg-Air Fuel Cell as well as recommendations for leveraging government funding to further refine the product’s performance and expand market scale.

Acquired by Mag One in 2016, MagPower has worked over a decade developing its innovative Mg-Air Fuel Cell technology: a powerful, reliable, portable and environmentally friendly, emergency power source that generates electricity by combining magnesium, water and air. The Mg-Air Fuel Cells have a virtually unlimited shelf life (20+ years), and can produce power in seconds with the simple addition of water. No noxious by-products are generated by the fuel cell’s operation. Exhaustive work has gone into identifying the appropriate cell design, materials, catalyst and additives to maximize the power output and longevity of the fuel cell. Several prototypes have been built and patents pending.

“Joe has been careful and meticulous in his approach to identify market pull for this product on behalf of Mag One,” said Gillian Holcroft, President of Mag One. Swider states, “The market discovery engagements have borne fruit, confirming the need for an emergency power product of this nature in specific niche yet potentially



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lucrative markets.” “In the coming months, Mag One intends to implement the commercialization plan, which may include a local Quebec manufacturing facility for the product,” added Ms. Holcroft.

“As mentioned recently with our Magboard Products project, the Magnesium-Air Fuel Cell contributes to Mag One’s vertical integration, from mine tailings to marketable products,” said Gillian Holcroft, President of Mag One. “Given our vision for Mag One to become the dominant North American player in magnesium metal and magnesium-based products, the Mg-Air Fuel Cell offers an environmentally-friendly and safe alternative to other fuel cell and battery technologies that have safety and environmental concerns,” added Holcroft.

According to Global Market Insights, the fuel cell market is expected to reach US\$25.5 billion by 2024. The portable fuel cell market share (15-20% of the overall market) is set to grow by nearly 23% over this same period. For more information on Mag One’s MagPower Mg-Air Fuel Cell product, please visit:

www.MagPowerSystems.com and <http://MagOneProducts.com/projects/mg-fuel-cells/>

Mag One Products Inc. is a company that aims to be the diamond standard in the magnesium (Mg) market by concentrating on four projects at its manufacturing plant sites in southern Quebec, Canada.

- I. Production of high -purity MgO, Silica and other saleable co-products, byproducts and compounds.*
- II. Production of 99.9% pure Mg ingots.*
- III. Assembly and sale of Magboards: magnesium oxide-based structural insulated sheathing panels.*
- IV. MagPower’s Mg-Air Fuel Cell for emergency power on sea and land*

Key advantages that these four projects share are Mag One’s advanced technologies, a modular processing plant expansion concept, and the Company’s easy access to tonnes of serpentinite tailings.

Signed: “Gillian Holcroft, Eng., M.Eng.”
President and Director

For further information or questions kindly contact the Company via email:
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