

Qinghai Salt Lake Industry Company Ltd Resumes Trading as Discussions Continue with MagIndustries on a Potential Investment

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TORONTO, July 15, 2015 - [MagIndustries Corp.](#) (TSX:MAA) (the "Company" or "MagIndustries") announced today that further to its press releases of February 9, 2015, April 6, 2015 and July 7, 2015, that discussions are continuing with Qinghai Salt Lake Industry Company Limited ("Salt Lake") concerning the potential investment referred to therein.

Salt Lake, an A share listed company on the Shenzhen Stock Exchange, announced yesterday that it has continued discussions with MagIndustries concerning a potential investment in the Company or its assets. Because of uncertainty that an agreement can be reached regarding the terms of any particular investment in the assets or securities of MagIndustries, in order to follow fair disclosure obligations to the public, and avoid unusual fluctuations of its stock price in the market, Salt Lake entered a trading halt from July 8, 2015 to July 14, 2015. Salt Lake resumed trading on July 15, 2015 and confirmed that discussions continue with MagIndustries.

There is no certainty that an agreement can be reached upon terms of any particular investment in the assets or securities of MagIndustries. Furthermore any such investment may require regulatory and/or shareholder approval in order to be completed.

About Qinghai Salt Lake Industry Company Limited

Salt Lake is controlled by the Qinghai State-owned Assets Supervision and Management Commission. Salt Lake is the largest domestic producer of potash in China based on operations located on Chaerhan Salt Lake, the biggest inland dry salt lake in China.

Also known in China as Salt Lake Stock, with stock code 000792 and previously known as Qinghai Potash Factory, Salt Lake was listed on the Shenzhen Stock Exchange on September 8, 1997.

Salt Lake is a large modern group, combining development of salt lake resources, potash production and distribution, resource recycling, industrial project construction, logistics services and responsible capital management. The current registered capital is 1590.5 million RMB with legal representative of Xingfu WANG. The Company is capable of producing 3.5 million tons of KCl per year. For more information, please refer to the company website, www.qhyhgf.com.

About MagIndustries

MagIndustries is a Canadian company whose common shares are listed on the TSX and trade in Canadian currency under the symbol "MAA". The Ontario Securities Commission issued a general cease trade order on securities of the Company on June 2, 2015 for the Company's failure to file its 2014 annual financial statements and associated management's discussion and analysis. The Company's shares are currently subject to a trading halt pending the lifting of such cease trade order. The Company has 755,942,674 common shares outstanding. MagIndustries is focused on the development of its potash assets in the Republic of Congo, principally the 1.2 million tonne per year Project under construction near Pointe Noire, Republic of Congo. More information on the Company is available on its website, www.magindustries.com.

Except for historical information, this press release contains forward-looking statements, which reflect the Company's current expectation regarding future events. These forward-looking statements involve risks and uncertainties, which may cause actual results to differ materially from those statements. Those risks and uncertainties include, but are not limited to, country policy and political risks, currency exchange risk, changing market conditions, force majeure events, and other risks detailed from time-to-time in the Company's ongoing filings including the ongoing criminal investigation announced in the Company's press release of January 29, 2015. Specifically with respect to this press release, an investment in the Company by Salt Lake is subject to due diligence, various national, regulatory and company approvals as well as

agreement between the parties on terms and conditions. Project funding is necessary for the Project to proceed and there is a risk the Company and its prospective lenders or investors may not agree on final terms and conditions in the definitive loan or investment documentation. Additionally, approval for Project funding, when or if finalized, may not be in a timeframe that allows the Project to proceed on the expected schedule. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under the Company's continuous disclosure obligations. In light of these risks, uncertainties and assumptions, the forward-looking events in this press release might not occur.

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