FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. **Reporting Issuer**

MagIndustries Corp.
372 Bay Street
Suite 801
Toronto, Ontario M5H 2W9

ITEM 2. **Date of Material Change**

April 17, 2008.

ITEM 3. **Press Releases**

Press release in the form of Schedule A attached hereto was disseminated on April 17, 2008 via Marketwire news service.

ITEM 4. **Summary of Material Change**

MagIndustries Corp. ("MagIndustries") announced that it intends to close on the remaining CAD$20,000,000 of the previously announced offering (the "Offering') of up to CAD$100,000,000 of securities in the capital of MagMinerals Potash Corp. ("MagMinerals").

On April 3, 2008, the Company announced the completion of an offering of CAD$80,000,000 of a possible CAD$100,000,000 of common shares ("MagHoldings Shares") in a newly formed entity, MagMinerals Holdings Corp. ("MagHoldings"), at a price of CAD$4.00 per share. It is anticipated that the remaining CAD$20,000,000 of this financing will be completed on or about April 29, 2008, subject to the receipt of all necessary regulatory approvals. MagHoldings will then use the proceeds to immediately subscribe for CAD$20,000,000 of subscription receipts in the capital of MagMinerals at a price of CAD$4.00 per subscription receipt.

ITEM 5. **Full Description of Material Change**

See Schedule A attached.

ITEM 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

ITEM 7. **Omitted Information**

Not applicable.

ITEM 8. **Executive Officer**

The following officer of the Company may be contacted for further information:

William (Bill) Burton
President & CEO
Telephone: (416) 368-7911
Email: wburton@magindustries.com

ITEM 9. **Date of Report**

This report is dated this 17th day of April, 2008.

Schedule A

Apr 17, 2008 07:30 ET

MagIndustries to Close Second Tranche of MagMinerals Potash Offering

TORONTO, ONTARIO--(Marketwire - April 17, 2008) - NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

MagIndustries Corp. ("MagIndustries" or the "Company")(TSX VENTURE:MAA) is pleased to announce that it intends to close on the remaining CAD$20,000,000 of the previously announced offering (the "Offering') of up to CAD$100,000,000 of securities in the capital of MagMinerals Potash Corp. ("MagMinerals").

On April 3, 2008, the Company announced the completion of an offering of CAD$80,000,000 of a possible CAD$100,000,000 of common shares ("MagHoldings Shares") in a newly formed entity, MagMinerals Holdings Corp. ("MagHoldings"), at a price of CAD$4.00 per share. It is anticipated that the remaining CAD$20,000,000 of this financing will be completed on or about April 29, 2008, subject to the receipt of all necessary regulatory approvals. MagHoldings will then use the proceeds to immediately subscribe for CAD$20,000,000 of subscription receipts in the capital of MagMinerals at a price of CAD$4.00 per subscription receipt.

In connection with the Offering, MagMinerals has agreed to use its best efforts to cause a liquidity event to occur before the date which is six months following the completion of the Offering (the "Liquidity Event Deadline"). Such liquidity event will involve (i) the completion of a reorganization to, among other things, cause MagMinerals Inc. (Barbados) (the entity which holds the potash assets) to become a wholly-owned subsidiary of MagMinerals, (ii) causing MagMinerals to become a reporting issuer in one or more provinces of Canada and (iii) causing the common shares of MagMinerals to become listed on a Canadian exchange.

Each subscription receipt will entitle the holder thereof to acquire (for no additional consideration) at any time, and will be deemed to cause the holder thereof to acquire on the completion of a liquidity event, one common share in the capital of MagMinerals (or in the event that the aforementioned liquidity event does not occur by the Liquidity Event Deadline, 1.05 common shares in the capital of MagMinerals).

In connection with the transaction, MagIndustries will issue each purchaser of MagHoldings Shares a right (an "Exchange Right"). In the event that the Liquidity Event does not occur by December, 31, 2008, the Exchange Right will entitle and obligate each holder of MagHoldings Shares to exchange such shares for common shares in the capital of MagIndustries ("MagIndustries Shares"). The number of shares to be issued on such exchange will be calculated by dividing the issue price of the MagHoldings Shares (multiplied by 1.05) held by each such holder by the lower of (i) 92.5% of the volume weighted average price of the MagIndustries Shares for the twenty (20) trading day period ending on December 31, 2008, and (ii) the closing price of the MagIndustries Shares on April 3, 2008, subject to the restriction that the effective issue price of the MagIndustries Shares shall in no case be less than CAD$1.79.

The Offering will be completed by a syndicate of agents co-led by Cormark Securities Inc. and Paradigm Capital Inc. and including Desjardins Securities Inc., Jennings Capital Inc. and Ambrian Securities plc (the "Agents").

The net proceeds of the Offering will be used by MagMinerals to fund the repayment of approximately _15 million in project related debt with the remaining funds to be applied to the development of Phase I of the Company's potash project near Mengo in the Kouilou province of the Republic of the Congo as well as the completion of a feasibility study update for Phase II. The Agents will receive a cash commission of 5.0% of the gross proceeds of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About MagIndustries Corp.

MagIndustries Corp. is a Canadian company whose common shares are listed on the TSX-V Exchange and trades in Canadian currency under the symbol "MAA". The Company has 195,169,016 shares outstanding on an undiluted basis. MagIndustries' wholly owned resource subsidiaries are operating and developing major industrial projects in the Republic of Congo (ROC) and the Democratic Republic of Congo (DRC).

MagMinerals has received a final feasibility study for the development of a 600,000 tonne per year ("tpy") potash (fertilizer) plant and solution mining field near Pointe-Noire, ROC.

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, changing market conditions, and other risks detailed from time-to-time in the Company's ongoing filings. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events in this press release might not occur.

Cusip: 55917T 102
The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION:

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