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**

July 14, 2008.

ITEM 3. **Press Releases**

Press release in the form of Schedule A attached hereto was disseminated on July 14, 2008 via Marketwire news service.

ITEM 4. **Summary of Material Change**

MagIndustries Corp. ("MagIndustries" or the "Company") has announced that MagMinerals Potash Corp. ("MagPotash") has closed its previously announced private placement by Ameropa Group ("Ameropa") of CAD$70 million in MagPotash securities at a price of CAD$5.00 per security. The offering was structured in a manner similar to that used for the financing which was completed in April 2008 (see press releases dated April 3, 2008 and April 29, 2008). Ameropa has acquired 14,000,000 common shares ("MagHoldings Shares") in MagMinerals Holdings Corp. ("MagHoldings"). MagHoldings will subsequently use the proceeds from the Offering to subscribe for CAD$70,000,000 of subscription receipts in the capital of MagPotash at a price of CAD$5.00 per subscription receipt.

Of the CAD$70 million proceeds from the offerings, CAD$50 million will be applied to the construction of phase 1 of MagPotash's Kouilou potash project and the remaining CAD$20 million will monetize a portion of MagIndustries' investment in MagPotash with these proceeds to be used by MagIndustries Corp. for general corporate purposes, principally the working capital needs of MagForestry, MagEnergy and MagMetals.

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
Tele: (416) 368-7911
Email: wburton@magindustries.com

ITEM 9. **Date of Report**

This report is dated this 18th day of July, 2008.

Schedule A

TSX VENTURE: MAA
Jul 14, 2008 17:30 ET

MagPotash Announces Closing of Previously Announced Strategic Investment

TORONTO, ONTARIO--(Marketwire - July 14, 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 MagMinerals Potash Corp. ("MagPotash") has closed its previously announced private placement by Ameropa Group ("Ameropa") of CAD$70 million in MagPotash securities at a price of CAD$5.00 per security. The offering was structured in a manner similar to that used for the financing which was completed in April 2008 (see press releases dated April 3, 2008 and April 29, 2008). Ameropa has acquired 14,000,000 common shares ("MagHoldings Shares") in MagMinerals Holdings Corp. ("MagHoldings"). MagHoldings will subsequently use the proceeds from the Offering to subscribe for CAD$70,000,000 of subscription receipts in the capital of MagPotash at a price of CAD$5.00 per subscription receipt.

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Founded in 1948, Ameropa is a privately owned, Swiss based international grain and fertilizer trader. Ameropa employs 2,265 people worldwide and annually sells eleven million tons of fertilizers, three million tons of grains and sizeable volumes of petrochemicals and metals. The company has its headquarters in Binningen, Switzerland, near Basel, with regional offices on five continents. Further information on Ameropa is available on their website www.ameropa.com

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 197,514,016 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).

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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For more information, please contact

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