FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Reporting Issuer

MagIndustries Corp.
33 Yonge Street
Suite 300
Toronto, Ontario M5E 1G4

ITEM 2. Date of Material Change

June 25, 2009.

ITEM 3. Press Releases

Press release in the form of Schedule A attached hereto was disseminated on June 25, 2009 via Marketwire news service.

ITEM 4. Summary of Material Change

MagIndustries Corp. ("MagIndustries" or the "Company") announced that it has closed the sale of an additional 9,322,500 common shares of the Company pursuant to the over-allotment option (the "Over-Allotment Option") in connection with the previously completed prospectus offering (the "Offering"). MagIndustries sold the additional shares at a price of Cdn$0.42 per Common Share to raise gross proceeds of Cdn$3,915,450 for aggregate gross proceeds from the Offering of Cdn$30,018,450.

The net proceeds of the Offering will be applied toward the construction of Phase I of the Company's potash project near Mengo in the Kouilou province of the Republic of Congo, including construction of a portion of the natural gas pipeline, purchasing of materials, services and equipment, and acceleration of engineering work.

ITEM 5. Full Description of Material Change

See Schedule A attached.

ITEM 6. Reliance on subsection 7.1(2) 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:

Mr. Rich Morrow
Executive Vice President
Phone: (416) 368-7911
Email: rmorrow@magindustries.com

ITEM 9. Date of Report

This report is dated this 25th day of June, 2009.

Schedule A

PRESS RELEASE

MagIndustries Corp.

EXCHANGE: TSX VENTURE EXCHANGE (MAA) Cusip: 55917T 102

For immediate release **Toronto, Canada: June 25, 2009**

Jun 25, 2009 09:15 ET

MagIndustries Corp. Announces Closing of Over-Allotment Option

TORONTO, ONTARIO--(Marketwire - June 25, 2009) -

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

MagIndustries Corp. ("MagIndustries" or the "Company") (TSX VENTURE:MAA) is pleased to announce it has closed the sale of an additional 9,322,500 common shares of the Company pursuant to the over-allotment option (the "Over-Allotment Option") in connection with the previously completed prospectus offering (the "Offering"). MagIndustries sold the additional shares at a price of Cdn$0.42 per Common Share to raise gross proceeds of Cdn$3,915,450 for aggregate gross proceeds from the Offering of Cdn$30,018,450.

The Offering was sold through a syndicate of underwriters led by Cormark Securities Inc. and including BMO Nesbitt Burns Inc., Paradigm Capital Inc., Canaccord Capital Corporation and Jennings Capital Inc.

The net proceeds of the Offering will be applied toward the construction of Phase I of the Company's potash project near Mengo in the Kouilou province of the Republic of Congo, including construction of a portion of the natural gas pipeline, purchasing of materials, services and equipment, and acceleration of engineering work.

The Common Shares offered have not been and will not be 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 applicable 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 Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About MagIndustries Corp.

MagIndustries is a Canadian company whose common shares are listed on the TSX-Venture Exchange and trades in Canadian currency under the symbol "MAA". The Company has 350,229,962 shares outstanding on an undiluted basis. MagIndustries' resource subsidiaries are operating and developing major industrial projects in the Republic of Congo and the Democratic Republic of Congo. More information on the Company is available at 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, 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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact

MagIndustries Corp.
Mr. Rich Morrow
Executive Vice-President
416-368-7911
Email: rmorrow@magindustries.com

or

MagIndustries Corp.
Mr. Jeff Swinoga
Senior Vice President and Chief Financial Officer
416-368-7911
Email: jswinoga@magindustries.com
Website: www.magindustries.com