PRESS RELEASE

MagIndustries Corp.

EXCHANGE: TSX (MAA) Cusip: 55917T 102

For immediate release **Toronto, Canada: March 24, 2015**

MagIndustries Announces Delay in Filing Annual Financial Statements

Toronto, Ontario – March 24, 2015 – MagIndustries Corp. (TSX: MAA) (the "**Company**" or "**MagIndustries**") announced today that the filing of its annual financial statements, management's discussion and analysis and the related officer certifications for the financial year ended December 31, 2014 (collectively, the "**Annual Filings**") will be delayed beyond the filing deadline of March 31, 2015. The Company's auditors have advised that they will not be able to complete all their audit procedures and render an audit opinion by the filing deadline.

The Company is continuing to work with its auditors to complete its audited financial statements and MD&A for the year ended December 31, 2014 and has targeted completion and filing on or before June 1, 2015.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines found in sections 4.3 and 4.4 of National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults for so long as it is delayed in filing the annual financial statements and related MD&A and CEO and CFO certificates. The Company is not aware of any other material information concerning its affairs which has not been generally disclosed.

In view of this delay in filing, the Company has applied to the applicable Canadian securities regulatory authorities for a management cease trade order. There can be no certainty that such an order will be granted. The applicable regulatory authorities may instead issue cease trade orders against the Company for failure to file its annual financial statements and related MD&A and CEO and CFO certificates within the prescribed time period. If a management cease trade order is granted it would generally not affect the ability of persons who are not, or who have not been, directors, officers or other insiders of the Company to trade in the Company's securities.

About MagIndustries Corp.

MagIndustries is a Canadian company whose common shares are listed on the TSX and trade in Canadian currency under the symbol "MAA". The Company has 755,942,674 common shares outstanding. MagIndustries is focused on the development of its potash assets in the ROC. More information on the Company is available on its website, www.magindustries.com.

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