

MagIndustries Announces a Pledge of the Balance of Its Shares by Evergreen

January 20, 2014 (Source: Marketwired) – MagIndustries Corp. (“MagIndustries” or the “Company”) (TSX:MAA) announced today that in connection with certain loans made to Evergreen Resources Holding (BVI) Ltd., (“Evergreen BVI”), the holder of 653,008,894 common shares, or approximately 86.4% of MagIndustries, Evergreen BVI has entered into a share pledge agreement with the Export-Import Bank of China (“China EXIM”) under which Evergreen BVI has pledged an additional 295,770,211 common shares of the Company as collateral for such borrowings. MagIndustries had reported previously in its press release of December 21, 2012 that Evergreen BVI had entered into a share pledge agreement with China EXIM under which Evergreen BVI had pledged 357,238,683 common shares of the Company as collateral for certain loans. MagIndustries is not a party to the loans nor any associated obligations.

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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