



# Magplane Technology, Inc.

TRANSPORTATION FOR THE 21<sup>ST</sup> CENTURY

## Magplane Pipeline Technology, Inc. Announces Inner Mongolia JV Partners

Bedford, MA, 9 May 2007, (MARKET WIRE via COMTEX) Magplane Pipeline Technology, Inc., a wholly owned subsidiary of Magplane Technology, Inc. (PINKSHEETS: MAGP), announces its partners in the Inner Mongolia joint venture established in April 2007.

Subsequent to the Framework Agreement that commits the Inner Mongolia government to award the JV at least 200km of commercial pipeline contracts in several phases, a memorandum of understanding was signed outlining the structure of the joint venture. MPTI will retain 45% of the Inner Mongolia JV, 45% will be owned by a newly created investment corporation to be called The Inner Mongolia Maglev Investment and Development Co., Ltd., and a private company, Beijing Farthest Technology, Co. will own 10%.

The Inner Mongolia Maglev Investment & Development Co., Ltd. will be held by seven partners as follows:

1. Inner Mongolia Productivity Promotion Center Co., Ltd.
2. Baotou Iron & Steel (Group) Corporation ([www.btsteel.com](http://www.btsteel.com))
3. Baotou Research Institute of Rare Earth ([www.brire.com](http://www.brire.com))
4. Inner Mongolia First Machinery Manufacturing Co. Ltd. (China North Industries Corporation)
5. Inner Mongolia Yi Tai Group Co., Ltd. ([www.yitaigroup.com](http://www.yitaigroup.com))
6. Inner Mongolia Mengtai Coal and Electricity Company ([www.mtgroup.cn](http://www.mtgroup.cn))
7. Inner Mongolia Electric Power Foreign Economic & Technology Company

Dr. Bruce Montgomery, Chairman & CTO of MPTI notes that “the partners in the Inner Mongolia JV are strong industrial and research companies. Their participation demonstrates significant confidence in MPTI and the MagPipe technology”.

About Magplane Technology, Inc.

Magplane Technology, Inc. (MTI) is the developer of the Magplane system, an innovative magnetic levitation (maglev) transportation system that offers significant advancements over other high-speed trains and light-rail transit systems. Magplanes can achieve speeds up to 500 km/hour for inter-city travel and nearly silent operation for urban mass transit systems. The Magplane system has also been adapted for use in a unique pipeline application that can reduce the cost and pollution from diesel trucks used in transporting material from mining operations. Based in Bedford, Massachusetts, USA, the company was founded in the mid-1990s by a group of MIT engineers who developed the Magplane concept.

*Statements regarding financial matters in this press release other than historical facts are "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Securities Litigation Reform Act of 1995. The company*

*intends that such proclamations about the Company's future expectations, including future revenues and earnings, technology effectiveness and all other forward-looking statements be subject to the safe harbors created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results.*

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