



Magplane Technology, Inc.

TRANSPORTATION FOR THE 21ST CENTURY

MAGPLANE TECHNOLOGY APPOINTS DR. BRUCE MONTGOMERY FOR SECOND CONSECUTIVE TERM AS CHAIRMAN OF THE BOARD

—Former MIT Associate Director Heads Up \$80 Million Inner Mongolia Project for Magplane—

Bedford, MA, 5 June 2007: Magplane Technology, Inc. (OTC:MAGP) is pleased to announce that the Company's Board of Directors has appointed Dr. Bruce Montgomery for his second consecutive term as Chairman of the Board.

Dr. Montgomery brings an impressive career spanning 40 years in engineering and management positions with the Massachusetts Institute of Technology (MIT). Most recently, Dr. Montgomery spent 18 years as Associate Director for the Plasma Fusion Center, the largest interdisciplinary on-campus research center at MIT. He was elected to the National Academy of Engineering in 1998. Specific experience he brings to Magplane involves the application of magnetic fields in science; project management of the construction of large science experiments; management of multi-disciplinary scientific research centers; and spearheading international R&D activities.

Dr. Montgomery officially retired from MIT in September of 1996, allowing him to devote his time fully to Magplane. "We are very pleased to benefit from Dr. Montgomery's vast engineering expertise toward the development and deployment of the Magplane system," said Dr. G. Larry Roderick, who sits on the Board of Directors for Magplane.

Magplane validated its technology in 2000 through a demonstration project at an IMC-Global phosphate mine in Lakeland, Florida. The demonstration successfully validated the economical and environmentally friendly operation of the pipeline. Magplane recently signed agreements with Inner Mongolia to build commercial pipeline infrastructure for transporting the region's coal production. Inner Mongolia committed to at least 200 km of commercial pipeline and the first phase worth \$80 Million is currently being scheduled.

Dr. Montgomery commented, "I am honored to accept re-appointment to serve as Chairman of the Board of Magplane during this time of its pivotal growth. The Inner Mongolia project has tremendous potential to demonstrate large-scale implementation of the Magplane technology, and I believe it is just the beginning for this very promising company."

About Magplane Technology, Inc.

Founded by a group of MIT engineers, Magplane Technology, Inc. (MTI) is the developer of the Magplane system, an innovative magnetic levitation 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. Most recently, Magplane signed agreements with Inner Mongolia initially worth \$80 Million to build commercial pipeline infrastructure for transporting the region's coal production.

For more information on the company, visit <http://www.magplane.com>. For investor relations, please visit <http://www.otcfn.com/magp>.

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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