



Magplane Technology, Inc.

Transportation for the 21st Century

MAGPLANE TECHNOLOGY CEO ISSUES INNER MONGOLIA JOINT VENTURE UPDATE

LITTLETON, MA: 13 November 2008 -- Magplane Technology, Inc. (Pink Sheets: MAGP) issued an update to shareholders today from President and CEO Mr. G. Larry Roderick.

Dear Valued Shareholders:

I am pleased to report that our Joint Venture (JV) in Inner Mongolia continues to make significant progress towards installation of the MagPipe demonstration line next spring that will lead to the fabrication of the first commercial line later in 2009. The coal industry in Inner Mongolia continues to face transportation challenges that will be addressed by our MagPipe system.

Dr. Bruce Montgomery, Chair & CTO, and I visited the MagPipe site in Baotou, Inner Mongolia (IM) in late October for technical and project reviews. We observed the ongoing construction of testing and fabrication buildings on the 32 acre site for the demo line installation and manufacturing facilities for commercial production. Building foundations have been laid to enable above-ground construction through the harsh IM winter. The speed at which construction work proceeds in China is always impressive and we expect the initial buildings to be completed quickly. Pictures of the progress are available on our web-site at www.magplane.com/media.htm

The JV has now selected vendors throughout China for low-cost fabrication of key components. We visited facilities in Beijing where coil windings for the propulsion motor are being fabricated and near Shanghai where the pipeline capsules will be manufactured. The vendors are all able to produce high-quality components and we look forward to conducting the extensive testing that will ensure successful operation. In Baotou, the wheel-wear test stand has been completed and will be installed at the Baotou when the building is completed rather than retro-fitting an existing nearby building to accommodate the test stand as previously planned.

I'd also like to provide shareholders with an update on our agreement with IM-MAG. We have now formed a Hong Kong corporation with IM-MAG holding 51%. The Hong Kong entity will have primary focus on developing the China market for MagPipe including the JV manufacturing activities while MTI will focus on North America. Under the agreements, IM-MAG will continue to provide all funding required for completion of the production facilities and the demonstration line in Baotou.

While oil prices have retreated from the highs set earlier this year, the cost of oil remains high and reserves are being depleted. An all electric MagPipe technology contributes to reduced pollution, reduced dependence on oil, and improves efficiencies in the mining industry.

As always, thank you for your interest and support of Magplane Technology, Inc.

Sincerely,
G. Larry Roderick
Chief Executive Officer
Magplane Technology, Inc.

About Magplane Technology, Inc.

Founded by a group of MIT engineers, Magplane Technology, Inc. (MTI) is the developer of a unique magnetic pipeline application that can reduce the cost and pollution from diesel trucks used in transporting material from mining operations. Magplane Technology is also the developer of the Magplane Maglev system, an innovative magnetic levitation (maglev) transportation system that offers significant advancements over other high-speed trains and light-rail transit systems.

For more information on the Company, visit <http://www.magplane.com> or contact:

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