



# Magplane Technology, Inc.

## Transportation for the 21<sup>st</sup> Century

### FOR IMMEDIATE RELEASE:

#### **Magplane Technology Retains Law Firm and Independent Auditor to Prepare Filing Form 10 --Plans to Become a Fully-Reporting Company in 2008--**

**BEDFORD, MA: January 07, 2008:** Magplane Technology, Inc. (Pink Sheets: MAGP), a developer and marketer of magnetic levitation (maglev) technologies for the transportation and mining industries, announced today that it has retained the law firm of **Sichenzia Ross Friedman Ference LLP (SRFF)** and the accounting firm of **Demetrius & Company, LLC** as its independent auditor. This team will assist management with the preparation and filing of a Form 10 to become a fully reporting company with the United States Securities and Exchange Commission.

“We are pleased to assemble this team of experts to begin preparation of filing Form 10 with the SEC. A fully reporting status supports our commitment to provide full financial disclosure and greater transparency to our shareholders as well as reach new investors,” said Jason Mill, Magplane CFO. “Shareholders can expect greater levels of communication on our progress as we grow our MagPipe business in China and the U.S.”

As a fully reporting company, Magplane will be classified in the highest disclosure category on the Pink Sheets or may become qualified for listing on the OTC Bulletin Board.

#### **About SRFF, LLP**

SRFF LLP is a recognized leader in providing advice and legal representation to companies operating in a wide range of industries through all stages of their development and capital raising activities. SRFF has extensive experience representing public companies in SEC filings. For the past three consecutive years, Placement Tracker ranked SRFF the number one legal counsel to issuers in financing transactions. For more information, visit <http://www.srff.com>.

#### **About Demetrius & Company, LLC**

Demetrius & Company is a PCAOB registered audit firm that has extensive experience in providing accounting and audit services to small and medium size public companies. For more information, visit <http://www.demetrius-llc.com>.

#### **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 (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 (310 miles/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 and the latest news visit Magplane on the World-Wide Web at <http://www.magplane.com>. For investor relations, please visit <http://www.otcfn.com/magp>.

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