

News & Press Release

September 15, 2013 – MagPipe Systems Demo Project Underway in China

Magplane Technology, Inc. Participating in Demo Project for Evaluation of MagPipe Bulk Materials Transportation System in Zhangjiakou, China

Hampton, NH: September 13, 2013 --On December 9, 2009 Magplane Technology, Inc. (“MTI” or “the company”) issued a news release providing an update on MTI’s participation, through a subsidiary entity, with third-party co-venturers in the Inner Mongolia Joint Venture (“IMJV”) in Baotou, Inner Mongolia, for commercialization and manufacture of the MagPipe System for bulk materials transport (“MagPipe System”). The company has not issued news of activities or developments since that time. This News Update provides information about the company as of the end of Q2, 2013.

Failure of IMJV. After December 9, 2009, as a result of the IMJV third-party partners’ failure to invest promised funding required for Baotou MagPipe System commercialization, marketing, and manufacturing, the IMJV did not progress. In January 2013, MTI has withdrawn from the IMJV and has limited IMJV’s technology license.

MagPipe System Demo Project in China. With significant indebtedness and lacking funding, MTI has maintained limited marketing and strategic development activities for both MagPipe System and Magplane Maglev transportation technologies, primarily through third parties in Asia. In late 2012, a third party introduced the MagPipe System technology to China Coal Zhangjiakou Mining Machinery Co (“ZMM”) for possible bulk transportation of coal from mine mouth to railhead or marine bulk loading terminal. Beginning in January 2013, ZMM and an MTI-related entity the company organized previously in Hong Kong to attract business and possible investment, entered into a contract under which ZMM and its partners are funding, partially staffing, and hosting at its industrial campus in Zhangjiakou, China, the design and construction of a 1-km demonstration to evaluate potential for commercialization of a revised MagPipe System design (“ZMM Demo Project”). MTI, through a subcontract and license with the HK entity, is providing certain design, engineering, and project management services for certain mechanical systems and controller software for the ZMM Demo Project.

More information on the MagPipe Bulk Materials Transportation System can be found on the Magplane website. A video of the IMJV Short MagPipe System Demo built in 2009-10, can be found at www.magplane.com/media.htm.

Magplane Maglev Systems. Since 2009, the company has pursued several conversations of varying duration and depth, based primarily in Asia, with potential customers, investors, and strategic allies, regarding possible initiatives for advancing commercial development of Magplane Maglev Systems, thus far without significant progress or substantive outcome.

MTI and the HK entity continue to seek investment for development of MagPipe System and Magplane Maglev technologies. The company’s current debt and equity circumstances present continuing challenges for attracting the required investment.

Magplane Technology, Inc.

Founded by a group of MIT engineers, Magplane Technology, Inc. (MTI) is the developer of a unique magnetic dry bulk materials transport application (“MagPipe System”) that can reduce the cost, environmental impacts, and pollution from haul roads and diesel trucks typically used in transporting material from mining operations to rail heads and port terminals. 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. MTI headquarters are now located in Hampton, New Hampshire.

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

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Notice Regarding Forward-Looking Statements in this News Update

This news update may contain "forward-looking statements" as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this update that are not purely historical may be forward-looking statements and include any statements, direct or implied, regarding beliefs, plans, aspirations, expectations, or intentions regarding the future. Such forward-looking statements include, among other things, suggestions or projections of potential benefits to MTI that may result from the ZMM Demo Project, from alliances among ZMM, third parties, MTI affiliates, and MTI, or from ZMM or third party investment in, or licensing, marketing, fabrication, construction, installation, and operation of MagPipe Systems. Actual results could differ from any projected, suggested, or implied in any such forward-looking statements, due to numerous risk factors, including, among others, the inherent uncertainties associated with new technology development companies such as MTI. Such uncertainties include, without limitation, uncertainties related to technology performance, scalability, and cost-effectiveness, and multiple uncertainties that may challenge transnational strategic alliances, including, without limitation, economic, monetary, political, and regulatory uncertainties. Any such forward-looking statements in this news update are made as of the date of this news update to MTI shareholders and others, and we assume no obligation subsequently to update the forward-looking statements, or to update the reasons as to why actual results could differ from those projected in the forward-looking statements.