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# **MagneGas Signs Letter of Intent to Purchase 2,000 Additional Fuel Cylinders to Accommodate Demand**

## **Factory Backlog Prompts MagneGas to Issue Letter of Intent to Purchase 2,000 Additional Cylinders**

TAMPA, Florida, December 15, 2016 /PRNewswire/ --

MagneGas Corporation ("MagneGas" or the "Company") (NASDAQ: MNGA) a leading clean technology company that counts among its inventions a patented process that converts renewable and waste liquids into MagneGas2® fuel, announced today that due to growing demand for MagneGas2® that has created a substantial backlog, the Company has signed a Letter of Intent to purchase 2,000 additional fuel cylinders.

The Company has aggressively worked to expand its distribution network and in-house sales and marketing programs. As a result, the MagneGas2® fuel continues to gain market acceptance. The Company has added a number of new customers and other large potential customers are in the testing or product procurement phase. In addition, the Company's wholly owned welding gas and supply distributor, ESSl, Inc. has expanded geographically into three additional retail locations, creating increased demand for MagneGas2®.

"Our strategy of seeding the market through marquee customers and increased distribution has continued to expand our footprint and the demand for MagneGas2®. Our factory now has a significant backlog of demand that prompted the purchase of additional cylinders. MagneGas2® has been used as a door opener to other welding gas and supply sales, so for every cylinder of MagneGas2® that is sold, we may see a multiple of that in other products sold," commented Ermanno Santilli, CEO of the Company.

"We are excited by the potential to rapidly expand and strengthen our customer relationships, becoming a complete solution for clients in the welding supply industry. We look forward to seeing the impact of these new cylinders on revenue and new client acquisitions in the coming months as we continue to expand," concluded Mr. Santilli.

The MagneGas IR App is now available for free in Apple's App Store for the iPhone or iPad <http://bit.ly/AfLYww> and at Google Play <http://bit.ly/Km2iyk> for Android mobile devices.

To be added to the MagneGas investor email list, please email [pcarlson@kcsa.com](mailto:pcarlson@kcsa.com) with MNGA in the subject line.

## **About MagneGas Corporation**

MagneGas® Corporation (MNGA) owns a patented process that converts various renewables and liquid wastes into MagneGas fuels. These fuels can be used as an alternative to natural gas or for metal cutting. The Company's testing has shown that its metal cutting fuel "MagneGas2®" is faster, cleaner and more productive than other alternatives on the market. It is also cost effective and safe to use with little changeover costs. The Company currently sells MagneGas2® into the metal working market as a replacement to acetylene.

The Company also sells equipment for the sterilization of bio-contaminated liquid waste for various industrial and agricultural markets. In addition, the Company is developing a variety of ancillary uses for MagneGas® fuels utilizing its high flame temperature for co-combustion of hydrocarbon fuels and other advanced applications. For more information on MagneGas®, please visit the Company's website at <http://www.MagneGas.com>.

The Company distributes MagneGas2® through Independent Distributors in the U.S and through its wholly owned distributor, ESSI (Equipment Sales and Services, Inc.). ESSI has four locations in Florida and distributes MagneGas2®, industrial gases and welding supplies. For more information on ESSI, please visit the company's website at <http://www.weldingsupplytampa.com>.

## **FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. The Company is currently using virgin vegetable oil to produce fuel while it configures its systems to properly process waste within local regulatory requirements.

For a discussion of these risks and uncertainties, please see our filings with the Securities and Exchange Commission. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

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