



## **Western Magnesium Secures C\$210 Million Capital Commitment from The Global Emerging Markets Group (“GEM”)**

### ***Sets stage for Commercialization of Revolutionary Technology for the Production of Green Magnesium Metal in the U.S.***

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NEW YORK--(BUSINESS WIRE)--Western Magnesium Corporation (TSXV:WMG; Frankfurt-M1V; OTCQB:MLYF) (“Western Magnesium” or the “Company”) announced today it has signed a three-year capital commitment with New York-based GEM Global Yield LLC SCS. The deal will make available C\$210 million (US\$150 million) for Western Magnesium to use at its discretion, subject to terms, in its pursuit to commercialize production of high-grade magnesium metal. The funding accelerates Western Magnesium’s development of a commercial reactor and the acquisition of plant and equipment key to production.

“Magnesium metal represents the next wave of technological advancement in American manufacturing,” says Sam Ataya, CEO of Western Magnesium. “This financing puts us on the road to realizing our vision of restoring American manufacturing leadership by providing a safe, domestic supply of magnesium metal that is a lower cost, greener and higher quality than what is currently available in international markets today.” Ataya continued, “The structure of the deal gives us tremendous flexibility to support our vision in a timely, cost-effective manner that can be drawn against as warranted and needed.”

Western Magnesium's proprietary technology is based on a modified silicothermic process, which is a continuous production process requiring less manpower and delivering increased throughput and production times through its closed, contained system.

Western Magnesium’s continuous production process offers new efficiencies, a greener approach and the ability to place reactors in the heart of first-world demand. “This opens the door to the type of innovation that makes a manufacturing renaissance in the United States possible,” says Ataya.

Through this Share Subscription Facility, Western Magnesium will issue 33 million warrants with an exercise price of CDN\$0.26.

This funding facility is subject to approval by the TSX Venture Exchange.

#### **About GEM**

Global Emerging Markets (“GEM”) is a \$3.4 billion alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

#### **About Western Magnesium**

Western Magnesium's goal is to be a low-cost producer of green, primary magnesium metal, a strategic commodity prized for its strength and lightweight. Unlike outdated and costly production processes, Western Magnesium looks to use a continuous silicothermic process to produce magnesium, which significantly reduces labor and energy costs relative to current methods and processes, while being environmentally friendly.

## **Forward-Looking Statements**

*Statements in this news release that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Forward-looking statements in this news release include the Company's vision of how Western Magnesium can become the world's foremost producer of low-cost, green magnesium metal; the intended use of proceeds raised; the intention to, and benefits of, using a continuous silicothermic process to produce magnesium; the terms, pricing and number of Units issued, and the acceptance of the TSX Venture Exchange of each tranche of Units. Actual results may differ materially from those currently anticipated due to a number of factors, including the Company's dolomite reserves may not be mined because of technical, regulatory, financing or other obstacles, the market price for magnesium may make our resources uneconomic, we may not be able hire and retain skilled employees, we may not receive the acceptance of the TSX Venture Exchange for one or more tranches of Units, we may not be able to close a tranche of Units because of market conditions and other risks associated with being a mineral exploration and development company. The Company undertakes no obligation to update forward-looking information except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this news release.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For additional information please visit our website at**

**[www.westmagcorp.com](http://www.westmagcorp.com) or view our profile on [SEDAR](#)**

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