Nevada Clean Magnesium Closes Second Tranche

07.06.2013 | The Newswire

(via Thenewswire.ca)

June 7, 2013- Vancouver, British Columbia

Nevada Clean Magnesium Inc. (TSX.V-NVM; Frankfurt-M1V; Pink Sheets-MLYFF) ("Nevada CMI" or the "Company") announces that further to its news release dated December 17, 2012, the Company has closed the second portion of its Non-Brokered Private Placement for gross proceeds of $93,000 comprising of 9,300,000,000 units (the Unit") at a price of $0.01 per Unit.

Each Unit is comprised of one common share in the capital of the Company (a "Share") plus a three year share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of $0.05 in the first year and $0.10 in the second and third year at any time up to 5:00 pm (Vancouver time) from the closing date. All of the securities issued pursuant to this private placement will have a hold period expiring four months and one day after the closing date.

The proceeds of this Private Placement will be used for:

Accounting Fees	?	$12,000	?
Finder’s Fee	?	$800	?
Trust Agent, News releases, Printing	?	$16,000	?
Rent/office services and consulting	?	$23,000	?
Audit	?	$5,000	?
Legal fees	?	$22,000	?
General Working Capital	?	$12,200	?
TSX Filing fees	?	$2,000	?
?	?	?	$93,000

The Company paid finder's fees in the amount of $800 in cash.

As announced December 17th, 2012, the Company is raising funds by way of a Non-Brokered Private Placement, of up to $311,550 through the issuance of up to 31,155,000 units ("Units") at a price of $0.01.

The Company's Board of Directors has approved this Private Placement. The placement is subject to final approval from the TSX-Venture Exchange.

About Nevada Clean Magnesium Inc.

NevadaCMI is a diversified precious, speciality and base metal exploration and development company focusing on magnesium, molybdenum and gold exploration and development in North America.

On Behalf of Management

"Edward Lee"

President

For all NevadaCMI investor relations needs, investors are asked to visit the website at www.nevadacmi.com.

Information Contacts

Edward Lee, President

Nevada Clean Magnesium Inc.

2A 15782 Marine Drive, White Rock, B.C. V4B 1E6

Telephone: 604-531-9639 Facsimile: 604-531-9634

Email: info@nevadacmi.com

www.nevadacmi.com

The TSX-Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX-Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission. We seek safe harbor.