

Nevada Clean Magnesium and ScanMag AS of Norway Delay Closing

03.02.2014 | [The Newswire](#)

VANCOUVER, BRITISH COLUMBIA - (AccessWire) - February 3, 2014 - [Nevada Clean Magnesium Inc.](#) (TSXV: NVM; Frankfurt-M1V; OTC Pink Sheets: MLYFF) (the "Company") announced on October 15, 2013 that the Company had entered into a Binding Letter of Agreement ("BLA") with ScanMag AS, a Norway-based industrial minerals company, to form a new joint venture ("JV") partnership and for ScanMag to acquire a 19.9% equity interest in the Company.

Closing of the transaction has been extended. Certain aspects of the transaction are still being clarified. The parties are in discussions and the Company hopes a conclusion will be reached soon. The Company will announce any updated material developments.

About Nevada Clean Magnesium, Inc.

Nevada Clean Magnesium is focused on becoming a major U.S. producer and distributor of primary, high grade, low cost magnesium extracted from its 100% owned Tami-Mosi property located in North Central Nevada. Based on the Company's NI 43-101 Preliminary Economic Assessment Report published in late 2011, the Tami-Mosi Project has an inferred resource of 412 million tonnes with an average grade of 12.3% Mg for a contained metal content of 111 billion pounds of magnesium using a 12% cut-off grade contained within a high purity dolomite block. For more information, please visit www.nevadacmi.com.

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.

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 statements about the closing a joint venture and private placement.

Actual results may differ materially from those currently anticipated due to a number of factors, including that we may not be able to agree on final terms with ScanMag, that 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, and other risks associated with being a mineral exploration and development company. These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

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