

Joint Venture Between ScanMag AS and Nevada Clean Magnesium Lapses

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VANCOUVER, February 24, 2017 - Nevada Clean Magnesium, Inc. (TSXV:NVM; Frankfurt-M1V; OTC Pink Sheets: MLYFF) (the "Company" or "NCM") announced the lapse and therefore termination of the JV previously announced June 22, 2015 between ScanMag AS and Nevada Clean Magnesium.

The original JV agreement has been extended on 2 different occasions to allow ScanMag's management time to raise the funds necessary to meet their commitment to NCM. The latest request for a further extension came following the deadline of December 18, 2016. After receiving NCM's terms to grant a 3rd extension, ScanMag at their Board meeting of February 7, 2017 requested a further 6 month extension with no financial compensation to NCM other than as provided in the original JV agreement. The NCM Board deemed this unacceptable, thus allowing the JV agreement to lapse and be of no further validity.

Further, the Company accepts Lothar Maruhn's resignation from the NCM board.

Edward Lee, Director and CEO stated "Our company has been steadily moving forward while waiting for ScanMag to meet its commitment. A further extension would divert NCM's focus from our primary goals of raising capital and verifying our proof of process. The technical work completed to date is invaluable, and we have advised ScanMag that they may re-engage discussions with NCM when they have secured funding. We wish ScanMag well in their endeavours."

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 metal 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 September 2011 and amended in July 2014, 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.

This press release was prepared under the supervision and review of James Sever, P. Eng., president and COO for Nevada Clean Magnesium. Mr. Sever is a non-independent qualified person within the meaning of National Instrument 43-101 standards.

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

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "try" "would" "could" "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates

or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect projected results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

To Reach Nevada Clean Magnesium

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For additional information please visit our website at <http://www.nevadacmi.com> or view our profile at <http://www.sedar.com>.

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