

Nevada Clean Magnesium Inc: Closes Second Tranche of Non-Brokered Private Placement

28.03.2017 | [The Newswire](#)

VANCOUVER, March 28, 2017 - [Nevada Clean Magnesium Inc.](#) (TSXV: NVM; Frankfurt-M1V; OTC Pink Sheets: MLYFF) (The "Company") is pleased to announce that it has closed the second tranche of the non-brokered private placement previously announced on February 10th, 2017 for gross proceeds of \$202,500 comprised of 4,050,000 Units (the "Unit") at a price of \$0.05 per Unit.

In connection with the second tranche of the Offering, the Company paid \$11,000 cash in finder's fees and 155,000 broker's warrants at a price of \$0.05 per warrant.

The TSX Venture Exchange has approved a 30 day extension for this financing.

The Offering

The maximum Offering is 5,000,000 Units for gross proceeds of up to \$250,000. The Offering is not subject to any minimum aggregate subscription. Each Unit will consist of one common share in the capital of Nevada Clean Magnesium (the "Common Shares") and one Common Share Purchase Warrant (the "Warrants"). Each Warrant will be exercisable into one Common Share for a period of five years at a price of \$0.05/share. The Warrants are subject an acceleration clause in the years three, four and five so that the exercise period of the Warrants will be reduced to 30 days, if for any ten consecutive trading days during the unexpired term of the warrant (the "Premium Trading Days"), the closing price of the listed shares exceeds the exercise price of the warrants by: (1) 25% or more if the exercise price is \$0.50 or less; (2) 20% or more if the exercise price is between \$0.51 and \$2.00; and (3) 15% or more if the exercise price is greater than \$2.00 (and for more certainty, the reduced exercise period of 30 days will begin no more than 7 calendar days after the tenth Premium Trading Day).

The securities issued in connection with the Offering will be subject to a hold period expiring four months and one day from the date of issuance of the securities. The completion of the private placement and payment of any commission and fees remains subject to the receipt of all necessary approvals, including the approval of the Exchange. Proceeds from the Offering will be used for working capital.

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.

The technical portion of this press release was prepared under the supervision and review of James Sever, P. Eng., 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

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 that we will conduct and close a private placement and that we can become a major U.S. producer and distributor of primary, high grade, low cost magnesium metal. 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, and other risks associated with being a mineral exploration and development company. We may not be able to close with interested investors on our intended private placement because of perceived risks or market conditions. 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.

To Reach Nevada Clean Magnesium Please Contact:

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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>.

You may also follow us on Facebook, Twitter or LinkedIn.

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