

Western Magnesium Comments on Trading Activity at the Request of IIROC

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NEW YORK, NY - TheNewswire - July 17, 2019 - [Western Magnesium Corp.](#), (TSXV:WMG) (Frankfurt-M1V) (OTC:MLYF), has been requested by the Investment Industry Regulatory Organization of Canada (IIROC) to comment on the recent increase in the trading volume and price of the Company's common shares on the TSX Venture Exchange. The Company is not aware of any material change in its business or affairs that has not been publicly disclosed and that would account for the recent increase in volume or price.

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

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 Unlike outdated and costly production processes, Western Magnesium looks to use a continuous silicothermic process to produce magnesium, which significantly reduces labor and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.

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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.

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For additional information please visit our website at

<http://www.westmagcorp.com> or view our profile on SEDAR

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