

Western Magnesium Signs Investment Banking Agreement with RHK Capital

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NEW YORK, Sept. 04, 2019 - [Western Magnesium Corp.](#) (TSXV: WMG; Frankfurt-M1V; OTCQB: MLYF) (the "Company" or "Western Magnesium") is pleased to announce it has retained RHK Capital ("RHK"), a boutique investment banking firm specializing in small to medium-sized transactions to assist in a capital raise that will continue funding the Company's growth strategy.

Sam Ataya, CEO of Western Magnesium stated, "We are pleased to execute this Agreement with RHK Capital and welcome their support in bolstering Western Magnesium's growth as the world's foremost producer of low-cost green magnesium metal, thereby driving the American magnesium manufacturing renaissance."

Richard Kreger, Senior Managing Director of RHK Capital said, "We appreciate the opportunity to work with the Western Magnesium team and their vision for magnesium manufacturing. We are proud to represent Western Magnesium and finance their pursuit of becoming the leader in magnesium production."

Under the terms of the investment banking agreement, RHK will be working with the Company as a global dealer-manager and placement agent for proposed issuance, or series of issuances, for the purposes of helping the Company achieve its business goals. Any securities issued under the Investment Agreement will be subject to the acceptance of the TSX Venture Exchange (TSXV), and be subject to all applicable securities laws.

In summarizing the transaction, Ataya added, "In order to continue our advancement, capital is critical, and RHK's extensive investment banking experience makes them an ideal partner for advancing Western Magnesium and ensuring a successful raise for the Company."

About RHK Capital

Advisory Group Equity Services, Ltd. (dba RHK Capital) was founded in 1984. RHK Capital is a boutique investment banking firm specializing in small to medium-sized transactions. RHK is led by a management team with extensive financial industry experience and a desire to provide companies and individuals with the tools and expertise to accomplish their financial goals. In addition to investment banking, RHK's personnel, as registered representatives of Advisory Group Equity Services, can also offer general securities, emerging market securities, distressed and high yield debt securities, investment management, mortgages, and business lending. As a division of AGES (TAG Group, Inc), all securities are offered through Advisory Group Equity Services Ltd., a registered broker-dealer, member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

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 pure 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.

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.

For additional information please visit our website at
<http://www.westmagcorp.com> or view our profile on SEDAR

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