

# Western Magnesium Raises \$3,118,312 from Warrant Conversion

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NEW YORK, March 2, 2020 - [Western Magnesium Corp.](#) (TSXV:WMG) (Frankfurt:M1V) (OTC:MLYF) ("Western Magnesium" or the "Company") announces that it has successfully raised proceeds from its most recent warrant call. Existing shareholders exercised a total of 23,858,942 warrants for gross proceeds of CDN \$3,118,312.

The warrants that were called January 19th, 2020 expired as of 5:00 pm PST on February 19, 2020. The breakdown of those warrants is as follows:

- - \$0.07 warrants which were set to expire at 5:00 p.m. PST on May 7, 2020;
- - \$0.08 warrants which were set to expire at 5:00 p.m. PST on October 3, 2020, November 29, 2020, January 22, 2021, March 28, 2021, and May 13, 2021.

The unexercised Warrants pertaining to the dates above are void as of February 19, 2020 and are no longer exercisable.

Proceeds from the warrant exercise will be used to expand our technical team as we focus on the buildout of the first planned commercialized pilot.

## 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 qualities. Unlike outdated and costly production processes, Western Magnesium looks to use a continuous silicothermic process to produce magnesium, which significantly reduces manufacturing 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. 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 and we may not be able hire and retain skilled employees. 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.

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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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