

Western Magnesium Signs Memorandum of Understanding with CCMA, LLC to be Exclusive Sales Agent

06.12.2022 | [The Newswire](#)

[Western Magnesium Corp.](#) (WMC) (TSXV:WMG.V); (Frankfurt-3WM); (OTC:MLYF) ("Western Magnesium" or the "Company") has signed a Memorandum of Understanding with CCMA, LLC ("CCMA") where CCMA will be the exclusive sales agent for the United States and for future expansion into the global market for magnesium metal and magnesium-based alloys produced by Western Magnesium. Based in New York, CCMA has emerged as an independent, knowledgeable, and innovative trading house focused on metals, alloys, and other raw materials. With their years of experience in the magnesium industry they are a catalyst for global trade, efficiently bridging producers and consumers of raw material commodities. This agreement will combine Western Magnesium's current commercial pilot and full commercial scale production, with CCMA utilizing their vast market knowledge to provide WMC with target products, and customers in different industries throughout the United States.

CCMA will manage the sales, logistics, financing, and marketing of Western Magnesium products from the port of departure, all the way to the final consumers. Their familiarity with consumers of commodities makes them an ideal channel for Western Magnesium to utilize.

CCMA will begin to secure purchase orders from their established client base in various industries for the magnesium metal samples produced from the commercial pilot plant. This will include the securing of magnesium metal and alloy supply from Western Magnesium's full-scale commercial facility starting with end users in the United States such as the automotive, aluminum, die cast and aerospace industries, as well as eco-friendly technology companies.

Sam Ataya, Executive President and Chief Executive Officer, said "To have CCMA represent our green magnesium throughout the United States and future global expansion is a major step forward for Western Magnesium. Working with CCMA will allow us to focus our efforts on our core business of producing magnesium metal and alloys, while CCMA distributes the metal production to end users. Their experience with logistics, expertise in the magnesium markets, and established relationships with end users addresses this area for the Company."

About CCMA, LLC

With roots in the production of raw materials for metallurgy in North America, CCMA's expertise in the supply chain for industry stretches back a generation. In the new global economy, CCMA has emerged as an independent, knowledgeable, and innovative trading house focused on metals, alloys, and other raw materials. They are a catalyst for global trade, efficiently bridging producers and consumers of raw material commodities. CCMA's expertise in commodity markets and access to end users gives them strength and creates value for our partners.

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 light weight. 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.

Investor Relations: John Ulmer | julmer@westmagcorp.com | (604) 423-2709

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For additional information please visit our website at www.westmagcorp.com View our profile on SEDAR

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430055--Western-Magnesium-Signs--Memorandum-of-Understanding-with-CCMA-LLC-to-be-Exclusive-Sales-Agent.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).