

Western Magnesium Corp.

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Western Magnesium Corporation starts work on its first commercial pilot plant to produce low-cost and green magnesium metal

Western Magnesium Corporation (CVE:WMG) (OTCMKTS:MLYF) is building out its first commercialized pilot plant in Canada to become a low-cost producer of eco-friendly magnesium metal by the first quarter of 2021.

The firm told shareholders on Tuesday that its technical staff, led by senior vice president Paul Sauve, has started work on the design of the plant and is moving towards the installation of structural steel.

Mechanical engineering drawings and models are in the final stages of review, and initial facility construction is beginning in order to prepare for equipment delivery, according to the firm. A number of suppliers and service providers have also been granted access to the site to start evaluations.

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Earlier this month, the company announced it had secured a location for the plant in the lower mainland of British Columbia, close to the downtown core, major transportation routes and the airport.

Western Magnesium's plant is going to test and validate its production technology before commercialization and will demonstrate its efficiency and effectiveness in producing magnesium metal, the company told investors. The commercial plant is a smaller-scale version of the full production system.

Moving forward, the company hopes to build additional plants in the US.

"We're at the precipice of producing metal," CEO Sam Ataya told Proactive in an interview. "By 1Q 2021 we will be producing metal, and that metal will go out to all of the different industries. It will give us an idea of both what form customers want the metal in, and how much."

Magnesium is much lighter than aluminum, titanium and steel, making it useful in industries such as the aerospace, defense and automotive sectors.

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Price: 0.115

Market Cap: \$37.76 m

1 Year Share Price Graph



Share Information

Code: WMG

Listing: TSX-V

52 week High Low
0.175 0.085

Sector: Mining

Website: westmagcorp.com

Company Synopsis:

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.

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