

Western Magnesium Announces Change of Transfer Agent

NEWS RELEASE BY WESTERN MAGNESIUM CORPORATION

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Western Magnesium Corporation



WASHINGTON, D.C. – TheNewswire – December 3, 2021 – Western Magnesium Corporation (WMC) (TSXV:WMG) (Frankfurt-3WM) (OTC:MLYF) (“Western Magnesium” or the “Company”) announces that Odyssey Trust Company has replaced Computershare Trust Company of Canada as the registrar and transfer agent of the Company's common shares. Shareholders do not need to take any action with respect to the change in transfer agent and registrar.

All inquiries and correspondence relating to the shareholder records, transfer of shares, lost certificates, and or change of address should now be directed to Odyssey Trust Company as follows:

Odyssey Transfer Inc.

Trader's Bank Building

702, 67 Yonge Street

Toronto ON M5E 1J8

Toll Free: +1 (888) 290-1175

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 Unlike outdated and costly production processes, Western Magnesium looks to use a continuous silicothermic process to produce magnesium, which significantly reduces labor and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

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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.

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.

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