

EMC METALS CORP.  
Form 8-K  
June 30, 2014

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **June 30, 2014**

**EMC METALS CORP.**

(Exact name of registrant as specified in its charter)

**000-54416**

(Commission File Number)

**British Columbia, Canada    98-1009717**

(State or other jurisdiction (IRS Employer  
of incorporation or organization) Identification No.)

**1430 Greg Street, Suite 501, Sparks, Nevada, 89431**

(Address of principal executive offices) (Zip Code)

**(775) 355-9500**

Issuer's telephone number

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Definitive Agreement.**

On June 24, 2014, EMC Metals Corp. (the “Company”) entered into a loan agreement with EMC Metals Australia Pty Ltd., and Scandium Investments LLC, pursuant to which the Company secured a US\$2,500,000 loan facility with Scandium Investments LLC, a company owned by a US private investor group. The proceeds of the loan are intended to extinguish all outstanding financial obligations related to a February 2013 negotiated settlement arrangement securing rights to the Nyngan Scandium Project. The Company repaid US\$1.2M in maturing indebtedness, and will use the remaining loan proceeds to pay the final A\$1.4M installment of the Nyngan settlement payment due June 30, 2014.

Key terms of the loan facility are as follows:

18 month, US\$2.5M term loan, principal due on maturity,  
Loan interest rate increases in increments from 4% to 12% p.a. over the loan term,  
Full loan is convertible into an effective 20% joint venture (JV) interest in the Company’s Nyngan & Honeybugle Scandium projects,  
Conversion at lender’s option, or automatically, when the Company satisfies certain conditions including raising US\$3M in equity;  
The 20% JV partner has a carried interest until the Company meets two milestones: (1) filing a Feasibility Study on SEDAR, and (2) receiving a mining license, on either JV property. The JV partner becomes fully participating on development and build costs thereafter,  
The JV partner holds an option to convert 20% JV interest into equivalent value of Company shares, at market values, rather than participate in construction. The JV partner’s option to convert its project interest to Company shares is a one-time option, at such time as the partner becomes fully participating on project costs.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EMC Metals Corp.**

Date June 30, 2014 (Registrant)

/s/ Edward Dickinson  
Edward Dickinson, Chief Financial Officer