The volume of the parallelepiped shown in the figure is given by

$$V = \{\text{base area}\} \times \{\text{height}\},\$$

where the base area is $AB\sin\theta$ or equivalently $\mid \vec{\mathbf{A}}\times\vec{\mathbf{B}}\mid.$

As should be clear from the figure, the height H is the length (magnitude) of the projection of vector $\vec{\mathbf{C}}$ along the direction of $\vec{\mathbf{A}} \times \vec{\mathbf{B}}$, i.e.,

$$H = \vec{\mathbf{C}} \cdot \hat{\mathbf{u}},$$

where

$$\hat{u} = \frac{\vec{A} \times \vec{B}}{\mid \vec{A} \times \vec{B} \mid}$$

Substitution yields

$$V = \left\{ |\vec{A} \times \vec{B}| \right\} \times \left\{ |\vec{A} \times \vec{B}| \right\}$$

$$= |\vec{C} \cdot (\vec{A} \times \vec{B})|$$

