

KWG Extends Warrants on Debenture Conversion to Units

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Toronto, March 29, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (CSE: KWG.A) (FSE: KW61) ("KWG" or the "Company") announces that the time to exercise warrants to purchase KWG.A shares for \$7.50 each will be extended to December 15th, 2022 upon conversion into Units of outstanding Convertible Debentures, effective as of March 31, 2021.

The outstanding Convertible Debentures are convertible at the Company's option into Units with a deemed value of \$21 per unit (each a "Unit"). Each Unit is comprised of four KWG.A multiple voting shares and four multiple voting share purchase warrants with each such warrant enabling its holder to acquire one further KWG.A multiple voting share from treasury upon payment of \$7.50 at any time within two years from the date of the debenture's issue. Both the maturity date of the Convertible Debentures and the term of the warrants had been extended to March 31, 2021. The debentures will now be converted into Units on March 31, 2021 and the time within which the warrants may be exercised will be extended to December 15th, 2022.

About KWG: KWG is the Operator of the Black Horse Joint Venture ('JV') after acquiring a vested 50% interest through [Bold Ventures Inc.](#) ('Bold') from [Fancamp Exploration Ltd.](#) ('Fancamp'). KWG funds all JV exploration expenditures and Bold is carried for a 20% interest in KWG's interest. KWG has also received patents in Canada, South Africa and Kazakhstan and is prosecuting patent applications in India, Indonesia, Japan, South Korea, Turkey and the USA for the direct reduction of chromite to metalized iron and chrome using natural gas and an accelerant. It has also received a USA patent for production of low carbon chromium iron alloys.

Canada Chrome Corporation:

CCC is a wholly owned subsidiary of KWG which has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario. Its COO Tony Marquis has been a top tier executive with both Canadian National Railroad and Canadian Pacific Railroad, where he played an integral role in the two most successful railroad turnarounds in North America. At both companies, he worked closely with his mentor, the legendary Hunter Harrison, who led both railroads to becoming the most efficient in the industry.

For further information, please contact:

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Forward-Looking Statements: Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and KWG disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any securities that may be described herein and accordingly undue reliance should not be put on such. Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

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