

KWG Resources Inc. Announces Ring of Fire Ore Transportation and Utility Corridor

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Toronto, July 29, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (FSE: KW61) ("KWG" or the "Company") ("KWG") has engaged Rail-Veyor Technologies Global Inc. and Cormorant Utility Services Ltd. for the preparation of Design Engineering Feasibility Proposals to construct an ore haulage system and electrical power transmission lines to the Ring of Fire and several contiguous remote communities.

The power line proposal will enable the Rail-Veyor proposal to be prepared on the basis of Hydro One electricity rates rather than the very high-cost diesel-generated alternative. The Rail-Veyor ore haulage system will facilitate the direct transport of chromite ore from underground, across the surface of mining claims staked and assessed for that purpose by KWG subsidiary Canada Chrome Corporation, along 330 kilometers. It has been proposed that the utility corridor assets may be vested in a Trust in order to be operated by the beneficiaries whose traditional territories host this infrastructure, so the provision of the Ring of Fire's mining transportation requirements can become a substantial and independent indigenous enterprise.

The Cormorant Utilities proposal will cost CA\$2.4 million and the Rail-Veyor proposal US\$1.2 million and will be paid for with treasury shares of Canada Chrome Corporation which may be tendered in payment for options to acquire KWG.A shares from treasury, at CA\$7.95 per share. Subscriptions to the previously announced \$5 million convertible debenture private placement are expected to be completed in early August.

About KWG:

KWG is the Operator of the Black Horse Joint Venture after acquiring a vested 50% interest through [Bold Ventures Inc.](#) which is carried for 10% (20% of KWG's equity in the JV) by KWG funding all exploration expenditures. KWG also owns 100% of CCC which staked mining claims between Aroland, Ontario and the Ring of Fire. CCC has conducted a surveying and soil testing program to assess the prospects for the engineering and construction of a railroad along that route between the Ring of Fire and Aroland, Ontario. KWG subsequently acquired intellectual property interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas. KWG subsidiary Muketi Metallurgical LP is prosecuting two chromite-refining patent applications in Canada, India, Indonesia, Japan, Kazakhstan, South Africa, South Korea, Turkey, and USA. The national phase filings are under review in each of those jurisdictions.

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Cautionary notes related to the proposed infrastructure project. Feasibility studies on railroad and other infrastructure projects are not the same as feasibility studies for mineral projects as defined in NI 43-101. Although the Company continues to work toward its objectives of developing its chromite deposits in the Ring of Fire, developing an infrastructure for access to the Ring of Fire from Aroland, Ontario, and developing its intellectual property interests for the direct reduction of chromite to metalized iron and chrome using natural gas, the Company's primary objective remains the development of its chromite deposits in the Ring of Fire. The feasibility of the proposed infrastructure project has not been demonstrated and, accordingly, could be determined to be uneconomical and therefore not feasible for the Company to develop. It is therefore possible that the Company may never complete an infrastructure project despite its corporate objective to do so. Readers are therefore cautioned against placing undue reliance on this corporate objective given its uncertainty at the present time.

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