

KWG Resources Inc. Announces Stock Split and Changes to Its Articles

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Toronto, Nov 1, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (CSE: KWG.A) (FSE: KW61) ("KWG" or the "Company") ("KWG") is pleased to announce that, following obtaining shareholder approval at the Company's shareholder meeting held on September 21, 2021, the Company will implement the subdivision of its multiple voting shares (the "Multiple Voting Shares") on a basis of one (1) existing Multiple Voting Share being subdivided into three (3) post-subdivision Multiple Voting Shares (the "Stock Split"). The subdivision of Multiple Voting Shares is being undertaken in conjunction with an amendment to the Company's Articles to change the exchange ratio between the Subordinate Voting Shares and the Multiple Voting Shares from 300:1 to 100:1 and related changes to the rights, privileges, restrictions and conditions attaching to the Subordinate Voting Shares and the Multiple Voting Shares.

The record date for the Stock Split has been fixed at the close of business on November 5, 2021.

The Multiple Voting Shares will begin trading on a post-Stock Split basis, under the existing stock ticker symbol, effective at the opening of markets on November 4, 2021.

The Stock Split is conducted on a "push-out basis," with two (2) additional Multiple Voting Shares being issued and sent by the Company's transfer agent, Computershare Investor Services Inc., to shareholders of record as of the close of business on November 5, 2021. Shareholders of the Company do not need to take any action with respect to the Stock Split and there is no change to the CUSIP/ISIN number for the Company's Multiple Voting Shares in connection with the Stock Split. Following completion of the Stock Split, the Company will have approximately 4,418,247 Multiple Voting Shares outstanding and 1,030,269,327 Subordinate Voting Shares outstanding.

The Company is also amending its Articles to create a new class of shares, issuable in series, to be designated as "Preference Shares" and another new class of shares, issuable in series, to be designated as "Special Shares."

About KWG:

KWG is the Operator of the Black Horse chromite project 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. Currently, CCC has engaged Cormorant Utilities and Rail-Veyor Technologies for completion of Engineering Proposals for the construction of a utility corridor within the route. KWG has also 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 has acquired two chromite-refining patents in Canada and one in the USA and in South Africa and is prosecuting an application in Turkey.

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.

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