

# RING OF FIRE 10 Million TPA Rail-Veyor to Cost US\$657 Million, Designation as Mining Works for Gitchiziibii Company Bond Issue

23.12.2021 | [Newsfile](#)

Toronto, December 23, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (KWG.A) (FSE: KW61) ("KWG" or the "Company") and its subsidiary, Canada Chrome Corporation ("CCC"), are pleased to announce their receipt of an Engineering and Design Services Report from Rail-Veyor Technologies Inc. The report estimates that the capital cost of construction of a Rail-Veyor tramway system designed to transport 10 million tonnes of chromite yearly over 338 kilometres from the proposed underground workings of a potential mine at the Company's Black Horse Project in the Ring of Fire to a potential processing and/or transfer facility near Nakina, Ontario, will be US\$656.7 million and that the operating cost will be US\$2.88 per tonne. The report states that the estimates in the study are at +/- 25% confidence level.

The Company is also pleased to announce that it is in discussion with newly-incorporated The Gitchiziibii Company Inc., which has recently been formed to, among other things, assist with the creation of a Trust for members of the Matawa and Mushkegowuk First Nations. The Trust is being designed to be endowed with the beneficial interests in infrastructure assets required for mining in the Ring of Fire. The Gitchiziibii Company Inc., KWG and CCC are currently planning an application for designation of a proposed Rail-Veyor ore haulage tramway system as mining works under the Ontario Mining Act in preparation for flotation of a bond issue for construction financing.

#### 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:

Bruce Hodgman, Vice-President: 416-642-3575 ~ [info@kwgresources.com](mailto:info@kwgresources.com)

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/108420>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/403148--RING-OF-FIRE-10-Million-TPA-Rail-Veyor-to-Cost-US657-Million-Designation-as-Mining-Works-for-Gitchizibii-Com>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).