

KWG Resources: Rail-Veyor and Cormorant Exercise Exchange Privilege

31.12.2021 | [Newsfile](#)

Toronto, December 31, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (CSE: KWG.A) (FSE: KW61) ("KWG" or the "Company") and its subsidiary, Canada Chrome Corporation ("CCC"), are pleased to announce that, in accordance with the provisions of the agreements entered into with Rail-Veyor Technologies Global Inc. ("Rail-Veyor") and Cormorant Utility Services Limited ("Cormorant") (see news release dated July 27, 2021), each of Rail-Veyor and Cormorant acquired common shares of CCC in payment of fees of \$1,538,460 and \$2,400,000, respectively, for their respective engineering and design services, following which each of them exercised their exchange privilege and tendered their common shares of CCC as payment for the acquisition of 580,551 multiple voting shares of KWG ("KWG.A Shares") and 905,660 KWG.A Shares, respectively, for an aggregate of 1,486,211 KWG.A Shares, at a price of \$2.65 per share for an aggregate value of \$3,938,460 (the "Transactions").

All the securities issued pursuant to these Transactions are subject to a four (4) month hold period.

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 330 kilometer route between the Ring of Fire and Aroland, Ontario. CCC engaged Cormorant and Rail-Veyor for completion of engineering proposals for the design and construction of certain aspects of a transportation and 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

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/108794>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/403445--KWG-Resources--Rail-Veyor-and-Cormorant-Exercise-Exchange-Privilege.html>

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](#).