

RING OF FIRE Electrical Infrastructure Capex Study Finds Electrification of Marten Falls

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Webequie, Eabematoong, Neskantaga and Nibinamik First Nations Economically Feasible with Rail-Veyor Tramway Installation

Toronto, January 4, 2022 - [KWG Resources Inc.](#) (CSE: KWG) (CSE: KWG.A) (FSE: KW61) ("KWG" or the "Company") and Canada Chrome Corporation ("CCC") are pleased to announce their receipt of an Electrical Infrastructure Capex Report from OneLine Engineering, Engineering Branch of EPTCON Ltd., a Cormorant Utility Services Company (the "Electrification Plan").

The report notes that previous project financings of such infrastructure capital cost were based on 30-year amortization for debt at an interest rate of 5% per year in 2012, when the Bank of Canada overnight rate was 1% per year. The current overnight rate of ¼% per year and the extent of resources in the Ring of Fire can be expected to contribute positively to the economic feasibility of the Electrification Plan so that user rates can be maintained at very attractive levels over the economic life of the infrastructure assets and the resources that may thus be developed in the Ring of Fire.

The Electrification Plan states, "We suggest that from government alone, the amount of support for the capital cost of the proposed infrastructure is more than \$1.5 billion." The Plan estimates Main Corridor Electrical Infrastructure Capital Cost at \$960.5 million and the Indigenous Community Electrical Infrastructure Cost at \$788.1 million. The Main Corridor would provide electricity for mining operations at the Ring of Fire and for operation of the Rail-Veyor ore haulage tramway system from the Company's proposed mine in the Ring of Fire along a 330-kilometer corridor to a proposed processing or transshipment location near Nakina, Ontario. The Indigenous Communities Connections would connect the First Nations communities of Marten Falls at Ogoki Post, Webequie, Eabematoong at Fort Hope, Neskantaga at Lansdowne House and Nibinamik at Summer Beaver, to the Ontario power grid and optical fiber networks and would eliminate diesel-generation except in outage emergencies.

The Company is also pleased to announce that it continues in discussions with newly-incorporated The Gitchiziibii Company Inc., which has expressed its interest in managing 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 the infrastructure assets required for mining in the Ring of Fire. The Gitchiziibii Company, KWG and CCC are currently planning an application for designation of the 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. It is anticipated that the Electrification Plan will form part of the application to the Ontario Land Tribunal.

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 (near Nakina) 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. CCC engaged Cormorant Utilities and Rail-Veyor Technologies for Engineering Proposals for the construction of a transportation and utility corridor within the route and has received those proposals. 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.

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