

KWG Consents to Geotechnical Program for Northern Road Link Environmental Impact Study

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Toronto, November 6, 2024 - [KWG Resources Inc.](#) (CSE: CACR) (CSE: CACR.A), which carries on business as The Canadian Chrome Company ("KWG" or the "Company"), is pleased to announce that Canada Chrome Corporation ("CCC") has signed a memorandum of agreement with AtkinsRéalis Canada Inc. (the "Memorandum of Agreement") in support of its application for work permits needed by it in its capacity as the contractor representing Marten Falls First Nation and Webequie First Nation, the proponents of the environmental assessment for the design, construction, operation and maintenance of a multi-use all-season road called the Northern Road Link between the proposed Marten Falls Community Access Road and the proposed Webequie Supply Road in northwestern Ontario. The Memorandum of Agreement is in furtherance of CCC's ongoing support for equitable sharing with affected First Nations of the many benefits of the development of transportation and electrification systems into the James Bay Lowlands and of mining enterprises in the Ring of Fire.

"For more than 15 years, KWG has been supportive of the development of these types of infrastructure projects in ways that will benefit the local communities of the James Bay Lowlands, as well as benefitting mining companies with projects in the area," said Frank Smeenck, Chief Executive Officer of KWG, adding that "Over these many years, we have believed that there should be an equitable sharing with local communities of the benefits and revenues that the infrastructure and mining enterprises can bring to the area. In furtherance of that vision, we are pleased to provide our consent and support for these efforts for development of the proposed Northern Road Link."

Pursuant to the Memorandum of Agreement, CCC has agreed to provide its consent for AtkinsRéalis Canada Inc. to be granted temporary access rights pursuant to the Public Lands Act (Ontario) to certain parts of the surface over some of the mineral exploration claims held by CCC along the northern half of the route of its proposed "Utility Corridor" for constructing transportation and electrification systems through the James Bay Lowlands from Nakina, Ontario to the Company's Black Horse chromite discovery in the Ring of Fire, a distance of approximately 330 kilometers, with electrification system connections from the Utility Corridor to several First Nations communities in the James Bay Lowlands. CCC has agreed to provide its consent for access rights for periods up to one year for certain geotechnical investigation, aggregate source testing activities and for up to five years for the locations of monitoring wells. The Memorandum of Agreement provides that at the end of those periods the access rights obtained by AtkinsRéalis Canada Inc. will be surrendered and the rights to all surface access rights will be restored to CCC.

The Memorandum of Agreement also provides for AtkinsRéalis Canada Inc. to provide KWG and CCC with copies of all reports, as-built drawings and shapefiles indicating where the boreholes and wells have been completed and the results of the geological investigation, aggregate sourcing and ground water monitoring from time to time as various aspects of the work are completed. KWG believes that the results of those studies will assist it and its subsidiary in their activities and ongoing efforts for the efficient development of mines, minerals and mining rights as contemplated by the Mining Act (Ontario).

In 2009 and 2010, CCC staked 1,685 claims along what the Company believes to be the most suitable terrain for constructing transportation and electrification systems through the James Bay Lowlands from Nakina, Ontario to the Company's properties in the Ring of Fire, a distance of 330 kilometers. CCC staked 1,685 claims in 2009 and 2010 and then conducted a surveying and mineral and soil testing program to explore for minerals and to assess the prospects for the engineering and construction of a railroad or other transportation facility along that route. CCC identified deposits of aggregate along the route and made applications under the Aggregates Act (Ontario) for 32 aggregate extraction permits to supply from local sources the aggregate needed for construction of the road bed and other transportation and electrification facilities. Then, in 2021, the Company and CCC engaged Cormorant Utilities and Rail-Veyor Technologies to prepare Engineering Proposals for the construction of transportation and utility systems along the route of the proposed Utility Corridor to connect the Ring of Fire area to the trans-Canada transportation systems and

the Ontario power grid which currently run through Nakina, Ontario (near Aroland). The proposals include electrification systems connecting from the Utility Corridor to several First Nations communities in the James Bay Lowlands in the Ring of Fire area and, accordingly, would connect those communities to the Ontario power grid and the trans-Canada transportation systems. These, plus the aggregate permit sites, are indicated on the plan below. The Northern Road Link Study Area, and those for the Webequie Supply Road and the Marten Falls Community Access Road are also indicated on the plan.

KWG directly and through its wholly owned subsidiary, CCC, has incurred expenditures of more than \$33 million in engineering design work and scoping studies, including railroad, rail-veyor, and electrification studies along the Utility Corridor. KWG has previously made known its intention to seek a designation of these various future corridor installations as "mining works", under the provisions of the Mining Act (Ontario), at such time as design planning is anticipated.

About The Canadian Chrome Company:

KWG, which carries on business as The Canadian Chrome Company, is an exploration stage company that is focused on identification, acquisition, consolidation, exploration, development and evaluation of large-scale deposits of minerals including chromite, base metals and strategic minerals and, where applicable, in the development of transportation and electrification links to access remote areas where these deposits may be located. The Canadian Chrome Company is a registered business style of KWG Resources Inc. In respect of chromite, KWG is the owner of 100% of the Black Horse chromite project (formerly part of Fancamp's "Koper Lake-McFaulds" properties) in which [Bold Ventures Inc.](#) is carried through exploration of the former Fancamp claims for 10% of the chromite project. KWG also holds other area interests including a 100% interest in the Hornby claims, a 15% vested interest in the McFaulds copper/zinc project and a vested 30% interest in the Big Daddy chromite project. KWG also owns 100% of Canada Chrome Corporation (the "Subsidiary") which staked mining claims between Aroland, Ontario (near Nakina) and the Ring of Fire. The Subsidiary has conducted a surveying and mineral and soil testing program to explore for minerals and to assess the prospects for the engineering and construction of a railroad or other transportation facility along that route between the Ring of Fire and Aroland, Ontario covering the claims staked by the Subsidiary. The Subsidiary identified deposits of aggregate along the route and made application for 32 aggregate extraction permits. The Subsidiary engaged Cormorant Utilities and Rail-Veyor Technologies for Engineering Proposals for the construction of a transportation and utility corridor within the route to connect the Ring of Fire area to transportation and electrification systems which run through Nakina, Ontario (near Aroland) connecting to southern Ontario and the rest of Canada and has received those proposals. Those proposals include electrification systems connecting to several First Nations communities in the James Bay Lowlands including in the Ring of Fire area. KWG has also acquired intellectual property interests, including a lower cost and reduced carbon 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 each of the USA, South Africa and Kazakhstan, and is prosecuting an application in Turkey.

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