

KWG Resources Inc. Announces Closing of Third Tranche of Its Private Placement of Units

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[KWG Resources Inc.](#) (CSE: CACR) (CSE: CACR.A), which carries on business as The Canadian Chrome Company ("CCC", "KWG" or the "Company") is pleased to announce the closing today of the third and last tranche of its previously announced private placement (the "Private Placement") of units (each a "Unit") at a price of \$1.24 per Unit (see the Company's news releases dated March 20, 2025, April 7, 2025, April 11, 2025 and April 25, 2025). The third tranche was comprised of an aggregate of 2,122,946 Units issued for aggregate proceeds of \$2,632,454, bringing the total amount of Units issued under the Private Placement to 3,164,774 for aggregate proceeds of \$3,924,320.68. Each Unit is comprised of one (1) CACR.A multiple-voting share and one (1) share purchase warrant enabling its holder to acquire one further CACR.A multiple-voting share from treasury upon payment of an exercise price of \$1.55 at any time on or before the earlier of (i) April 7, 2030 or (ii) two (2) business days after completion of a take-over bid or a merger, amalgamation, arrangement or other form of business combination as a result of which the shareholders of the Company, immediately prior to such bid or business combination, do not own a majority of votes attaching to the voting securities of the Company or of the resulting issuer or do not have the power to elect a majority of the directors of the Company or of the resulting issuer, as the case may be, after completion of such bid or business combination.

The proceeds from the Private Placement will be used to fund the Company's business focused on the acquisition of interests in, and the exploration, evaluation and development of, large-scale mineral deposits of chromite and other base metals and minerals including, without limitation, funding the Company's overhead and operating expenses and the costs of this Private Placement.

All of the securities issued pursuant to the third tranche of the Private Placement (other than the "Compensation Units" as defined below) are subject to a four (4) month hold period.

The Company also reports that it has awarded its Chief Executive Officer (the "CEO"), Frank Smeenk, a bonus of \$1,500,000 (the "Compensation Amount") as deferred compensation, payable pursuant to a deferred compensation arrangement in accordance with the exception under clause (k) of the definition of "salary deferral arrangement" in the Income Tax Act (Canada), to be paid to the CEO within three years after the end of the current calendar year, namely on or before December 31, 2028 (the "Outside Date"). The Compensation Amount is payable by delivery of 1,209,677 Units (the "Compensation Units") to the CEO pursuant to the deferred compensation arrangement on or before the Outside Date, which Compensation Units were issued to a trustee pursuant to the third tranche of the Private Placement.

The Private Placement, in part, is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as a result of the issuance of the Compensation Units. A formal valuation was not required under MI 61-101 because the Company is not listed on any of the stock exchanges specified in MI 61-101. Minority shareholder approval was also not required as the fair market value of the consideration for the transaction involving the Compensation Units does not exceed 25 percent of the Company's capitalization as of the date hereof, which is approximately \$70 million. The Company did not file a material change report in respect of the issuance of the Compensation Units at least 21 days before the closing of the third tranche of the Private Placement as such issuance was not determined at that time.

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.

For further information, please contact:

Bruce Hodgman, Vice-President: 416-642-3575 ~ info@canadachrome.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.

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