

# KWG Resources Inc.: Black Horse Option Term Extended

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TORONTO, ONTARIO--(Marketwired - Mar 13, 2015) - [KWG Resources Inc.](#) ("KWG") (CSE:KWG)(TSX VENTURE:KWG)(FRANKFURT:KW6) has reached agreement with [Bold Ventures Inc.](#) ("Bold") (TSXV: BOL) to satisfy its obligations to make the third payment of \$700,000 required under Bold's option agreement with [Fancamp Exploration Ltd.](#) ("Fancamp") (TSXV: FNC) on the Black Horse claims (the "Option Agreement"), by delivery to Fancamp of 35 million common shares of KWG (valued at \$0.02 per common share) (the "Share Issuance") on or before March 19, 2015. In consideration of the foregoing and a payment of \$5,000 by KWG, Bold has extended the time by which KWG must complete the exploration expenditures required by the Option Agreement to September 30, 2015.

The Canadian Securities Exchange (the "CSE") has agreed to waive its minimum issue price requirements with respect to the Share Issuance; however, the TSX Venture Exchange (the "TSXV") was unable to grant a similar waiver. Consequently, in order to proceed with the Share Issuance, KWG will seek to delist its common shares from the TSXV subject to meeting any voluntary delisting requirements (including board approval).

KWG has the right to earn an 80% interest in Bold's interest in the chromite resources comprising the Black Horse claims, and a 20% interest in their non-chromite resources, by making the payments and exploration expenditures required under the Option Agreement. KWG has incurred \$5.8 million of a total of \$8 million of exploration expenditures that Bold is required to complete by March 31, 2016 in order for Bold to earn a 50% joint venture interest in the claims, with operatorship of all subsequent programs.

*About KWG:* KWG has a 30% interest in the Big Daddy chromite deposit and the right to earn 80% of the Black Horse chromite where resources are being defined. KWG also owns 100% of Canada Chrome Corporation which has staked claims and conducted a \$15 million surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario. KWG subsequently acquired patent interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas. KWG has determined that the reduction method can be employed to metalize finely ground chromite which may be recovered from slurry delivered to Aroland in an underground pipeline constructed within the Canada Chrome claims.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Forward-Looking Information:** This news release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that KWG believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding payments to be made under the Option Agreement, the Share Issuance and the voluntary delisting of KWG's common shares from the TSXV) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of KWG based on information currently available to it. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of KWG to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on KWG. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the inability of KWG to make future payments under the Option Agreement, the failure of KWG to complete the Share Issuance, the inability of KWG to meet the voluntary delisting requirements of the TSXV (including obtaining board of directors approval), changes to regulations or policies affecting KWG's activities and the possibility that actual circumstances will differ from estimates and assumptions. Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, KWG disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although KWG believes that the assumptions inherent in the forward-looking

information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Shares issued and outstanding: 778,163,798

## Contact

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