

TORONTO, CANADA--(Marketwired - Dec 23, 2016) - At the request of IIROC, [KWG Resources Inc.](#) (CSE:KWG) (FRANKFURT:KW6) ("KWG"), would like to clarify disclosure in news release #250, issued December 22nd, 2016. The company would like to retract the following statement. 'This Press Release contains disclosure required and approved by the Investment Industry Regulatory Organization of Canada which dictated that we remove an extrapolation of 30% chromite in 343.4 million tonnes into pounds of recoverable ferrochrome, or their in-situ value. However, we were required to add: "Please note, this reporting by the Globe and Mail, which we believe to be erroneous, does not meet the requirements for the reporting of mineral resources or mineral reserves as required by publicly reporting companies in Canada like KWG and Noront."'

M. J. (Moe) Lavigne, P.Geo., KWG's Vice-President of Exploration & Development, is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

Shares issued and outstanding: 966,320,281

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