KWG: Proposed Debenture Issue Repriced, Notice of Unit Terms

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Toronto, March 12, 2021 - KWG Resources Inc. (CSE: KWG) (CSE: KWG.A) (FSE: KW6) ("KWG" or the "Company") announced on January 22nd its intention to issue a Convertible Debenture to secure up to $1.1 million. The debenture will now be convertible at any time at the option of its holder, in whole or in part, into units at $7.50 each, comprised of one KWG.A multiple voting treasury share and a warrant to acquire at any time within 90 days a further KWG.A multiple voting treasury share for $10.00, or for $12.00 within 180 days, or for $15.00 within 360 days (a 'Unit'). The debenture will mature in 2 years and will bear interest at 6% payable annually in additional such Units, until maturity or discharge.

The Company also announces that it is negotiating terms for the acquisition of previously issued shares of Noront Resources Ltd. ("Noront") in exchange for Redeemable Preferred shares of Canada Chrome Corporation ("CCC") bearing a 10% cumulative annual dividend payable in Units.

About KWG: KWG is the Operator of the Black Horse Joint Venture ('JV') after acquiring a vested 50% interest through Bold Ventures Inc ('Bold') from Fancamp Exploration Ltd. ('Fancamp'). KWG funds all JV exploration expenditures and Bold is carried for a 20% interest in KWG's interest. KWG has also received patents in Canada, South Africa and Kazakhstan and is prosecuting patent applications in India, Indonesia, Japan, South Korea, Turkey and the USA for the direct reduction of chromite to metalized iron and chrome using natural gas and an accelerant. It has also received a USA patent for production of low carbon chromium iron alloys.

Canada Chrome Corporation:

CCC is a wholly owned subsidiary of KWG which has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario. Its COO Tony Marquis has been a top tier executive with both Canadian National Railroad and Canadian Pacific Railroad, where he played an integral role in the two most successful railroad turnarounds in North America. At both companies, he worked closely with his mentor, the legendary Hunter Harrison, who led both railroads to becoming the most efficient in the industry.

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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. This news release does not constitute an offer to sell or solicitation of an offer to buy any securities that may be described herein and accordingly undue reliance should not be put on such. Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

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