

KWG Grants Options and Proposes Private Placement of \$5 Million Convertible Debenture

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Toronto, June 18, 2021 - [KWG Resources Inc.](#) (CSE: KWG) (CSE: KWG.A) (FSE: KW6) ("KWG" or the "Company") announces that it has granted options to buy for \$7.95 each 98,817 KWG.A shares from treasury under the provisions of its Incentive Stock Option Plan. 20,667 options were awarded to the Company's four executive officers, 51,164 to its three non-executive directors and 26,986 to seven consultants. The options may be exercised at any time prior to their expiry on June 18th, 2026.

The Company also announces that it proposes to complete a private placement of debentures convertible at the holder's option at any time or Company's option after the first anniversary date into treasury units at \$15 each (a "Unit"), for total proceeds of \$5 million. The debentures will bear interest at 12% payable in Units at maturity on June 30, 2023, or upon earlier conversion. Each unit will be comprised of two KWG.A multiple-voting shares and one multiple-voting share purchase warrant enabling its holder to acquire one further KWG.A multiple-voting share from treasury upon payment of \$9.60 at any time before December 15th, 2023.

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.

For further information, please contact:

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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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