

PRESS RELEASE

KWG

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KWG RESOURCES INC., SPIDER RESOURCES INC. AND UC RESOURCES LTD. RECEIVE INITIAL RESOURCE ESTIMATES FOR MCFALDS PROJECT

Montréal, Québec – July 15, 2008 – **KWG RESOURCES INC. (TSXV-KWG)** (“KWG”), **SPIDER RESOURCES INC. (TSXV-SPQ)** (“Spider”) and **UC RESOURCES LTD. (TSXV-UC)** (“UC”) are pleased to announce an initial Mineral Resource estimate for their McFaulds Lake project. The resource estimate was recently completed and delivered to Spider Resources Inc. as an internal memorandum dated July 10, 2008.

Dr. Howard Lahti, P.Geo., has reviewed and approved this internal memo, as prepared by Scott Wilson Roscoe Postle Associates Inc. (“Scott Wilson RPA”) regarding initial Mineral Resource estimates for the McFaulds 1 and McFaulds 3 volcanic hosted massive sulphide (“VMS”) deposits in the McFaulds Lake area of Northern Ontario. The resource estimates were made using drill hole data available as of August, 2007. The two estimates were based on 39 diamond core holes for the McFaulds 3 deposit totalling 12,114 metres in length and on 15 diamond core holes for the McFaulds 1 deposit totalling 4,715 metres in length. Dr. Lahti has reviewed and accepted the Mineral Resource estimates and is preparing a National Instrument 43-101 report on the project. The effective date of the resource estimate is July 10, 2008.

MCFALDS 3 DEPOSIT

Using a cut-off grade of 1.5% Cu, Indicated Mineral Resources at the McFaulds 3 deposit are estimated to total **802,000 tonnes grading 3.75% Cu and 1.1% Zn.**

A set of cross sections and plan views were interpreted to construct three-dimensional wireframe models at a cut-off grade of 1.5% Cu and a minimum true thickness of two metres. These criteria reflect a potential underground mining scenario. High copper and zinc grades were capped at 12% Cu and 8% Zn at McFaulds 3 deposit. Variogram parameters were interpreted from the composited assay values. Block model copper and zinc grades within the wireframe models were estimated by Ordinary Kriging for the McFaulds 3 deposit. Classification into the Indicated category was guided by the drill hole density, interpreted variogram ranges, the apparent continuity of the mineralized zones, and by available density determinations. See Table 1, following, for details.

INDICATED MINERAL RESOURCES (Table 1)			
Deposit	Tonnage (tonnes)	Grade (% Cu)	Grade (% Zn)
McFaulds 3	802,000	3.75	1.1

NOTES:

1. CIM definitions were followed for mineral resources.
2. The cut-off grade of 1.5% Cu was estimated using a copper price of US\$2.50/lb and assumed operating costs.

3. Grade-shell wireframes at 1.5% Cu and a minimum true thickness of two metres were used to constrain the grade interpolation.
4. High copper and zinc grades were cut to 12% Cu and 8.0% Zn prior to compositing to 1.5 metre lengths for the McFaulds 3 deposit.
5. Several blocks less than the cut-off values were included for continuity.

McFAULDS 1 DEPOSIT

Using a cut-off grade of 1.5% Cu Inferred Mineral Resources at the McFaulds 1 deposit are estimated at **279,000 tonnes grading 2.13% Cu and 0.58% Zn.**

A set of cross sections and plan views were interpreted to construct three-dimensional wireframe models at a cut-off grade of 1.5% Cu and a minimum true thickness of two metres. These criteria reflect a potential underground mining scenario. High copper and zinc grades were capped at 5% Cu and 7% Zn at McFaulds 1 deposit prior to compositing to 1.5 metres. Block model copper and zinc grades within the wireframe models were estimated by inverse distance squared for the McFaulds 1 deposit. Classification into the Inferred categories was guided by the drill hole density, interpreted variogram ranges, the apparent continuity of the mineralized zones, and by estimating density determinations using similar types of deposits. See Table 2, following, for details.

INFERRED MINERAL RESOURCES (Table 2)			
Deposit	Tonnage (tonnes)	Grade (% Cu)	Grade (% Zn)
McFaulds 1	279,000	2.13	0.58

NOTES:

1. CIM definitions were followed for mineral resources.
2. The cut-off grade of 1.5% Cu was estimated using a copper price of US\$2.50/lb and assumed operating costs.
3. Grade-shell wireframes at 1.5% Cu and a minimum true thickness of two metres were used to constrain the grade interpolation.
4. High copper and zinc grades were cut to 5% Cu and 7% Zn prior to compositing to 1.5 metre lengths for the McFaulds 1 deposit.
5. Several blocks less than the cut-off values were included for continuity.

Mr. Neil Novak P.Geol., President and CEO of Spider states: “We are pleased with the initial resource estimates for the first two deposits discovered in what was once a relatively underexplored area of Northern Ontario. The discoveries made by Spider working with joint venture partner KWG and De Beers Canada Exploration Inc., back in 2002 and 2003 have brought much attention to the Lowlands area of Ontario. UC entered the exploration scene here, in mid 2007 as part of an earn-in option agreement with Spider and KWG. Spider’s tireless approach to exploration, coupled with persistence in working in what some consider extreme conditions has led to many additional discoveries by Noront Resources Ltd., Probe Mines Ltd., MacDonald Mines Exploration Inc. and now more recently WSR Gold Inc., Metalex Ventures Ltd. and Arctic Star Resources Inc.’s JV. With the release of an initial resource estimate by Noront, only a few weeks ago, the area is now looking more and more promising. As the collective explorers, continue on their respective paths to discovery in the Ring of Fire area, each additional discovery may add to a critical mass that could bring the realization of a development project to this area to fruition. Spider will continue to work with other companies to overcome the exploration challenges of the area, and has committed itself to working with the respective First Nation Communities in the area to reach a mutually agreeable relationship, where all can benefit from each other’s success.”

The initial Mineral Resource estimates of the two deposits as described herein are preliminary in nature. The resources, as stated, are categorized as Inferred and Indicated, however they are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves., These estimated resources do not have demonstrable economic viability, as the results of an economic analysis of these mineral resources has not been done.

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