

PRESS RELEASE

KWG

Symbol on TSX Venture Exchange: **KWG**
Shares issued and outstanding: **691,577,273**

No. 141

BLACK HORSE DEAL CLOSES, DRILLING TO START

Toronto, Canada, March 4th, 2013 – **KWG Resources Inc. (TSX-V: KWG)** (“KWG”) and Bold Ventures Inc. (“Bold”) have now closed their agreement through which they may acquire from Fancamp Exploration Ltd. (“Fancamp”) its interest in the mining claims hosting the Black Horse chromite occurrence. As previously reported, KWG will fund 100% of the exploration programs operated by Bold to enable Bold to earn the interest under its option agreement with Fancamp. For the funding, KWG will earn an 80% interest in Bold’s interest in chromite minerals identified and a 20% interest in non-chromite minerals.

“We are very hopeful of being able to demonstrate at Black Horse an economic chromite deposit,” said KWG President Frank Smeenk. *“A substantial drilling program towards that goal is now being mobilized with \$3 million released from escrow on closing today for this season’s work. I think everyone fully appreciates how success in this could impact the viability of our proposed railroad. The production of other added value downstream products derived from the chromite can be envisaged in selected locations served by the railway.”*

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 in a drilling program this winter. KWG also owns 100% of Canada Chrome Corporation which has staked claims and conducted a \$15 million surveying and soil testing program for the engineering and construction of a railroad to the Ring of Fire from Exton, Ontario.

For further information, please contact:

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Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results to differ materially from the conclusions or forecasts 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, but are not limited to, delays in, or the failure to, develop the projects of KWG caused by unavailability of equipment, labour or supplies; weather and climatic conditions; labour disputes; financing or other factors; capital and/or operating costs for, among other things, the construction of a railroad varying from estimates; ability to access capital markets and financing; and risks normally incidental to exploration and development of, and production from, mineral properties and/or adverse changes in securities markets, economic and general business and financial conditions.

Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws.

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