

## PRESS RELEASE

KWG

Symbol on TSX-Venture Exchange:  
Shares issued and outstanding:

No 2

**KWG**  
**262,863,821**

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### **KWG PROVIDES UPDATE, WILL DRILL FREEWEST OPTION WITH SPIDER**

Montreal, Canada, February 19<sup>th</sup>, 2008 – **KWG Resources Inc. (TSXV-KWG)** will not proceed with a second tranche of the \$3,000,000 private placement, as announced in December. The Company closed \$2.1 million of this placement at the end of 2007.

KWG and its JV partner **Spider Resources Inc (TSXV-SPQ)** have budgeted \$2.2 million to drill the targets identified in the claims optioned from **Freewest Resources Canada Inc (TSXV-FWR)** in an initial program this winter. Drilling is expected to commence there within the next two weeks when line-cutting and on-ground geophysical definition of the targets is completed. KWG and Spider have an equal interest in the option, under which they may together earn up to a 65% interest in the property. Both companies also have equivalent interests in various other joint ventures between them, including the extensive McFaulds Lake properties optioned to **UC Resources Inc (TSXV-UC)**. “It is important that the investing public understands how KWG and Spider are completely equal in their interests that are adjacent to the recent Noront discovery in the so-called Ring of Fire”, said KWG president Frank Smeenck.

As also previously announced, three 100-ton bulk samples of the MacFadyen kimberlites are planned for this winter season. Pursuant to the MacFadyen KWG-Spider Joint Venture, KWG may dilute the interest of Spider to 33%. The Company has initiated steps to transfer the property to subsidiary Debuts Diamonds Inc. KWG plans to distribute the shares of Debuts Diamonds Inc as a return-of-capital dividend to shareholders of record at a future date to be announced.

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#### **For further information, please contact:**

Bruce Hodgman,  
Communications Director,  
Direct: (905) 582-9744,  
info@kwgresources.com

Michel Côté  
Director  
Telephone: (514) 866-6001 – Ext. 266  
Fax: (514) 866-6193

Or visit our website: [www.kwgresources.com](http://www.kwgresources.com)

**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.**