

## PRESS RELEASE

No. 53

**KWG**

Symbol on TSX-Venture Exchange: **KWG**  
Shares issued and outstanding: **480,727,356**

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### **KWG ANNOUNCES \$10 MILLION PRIVATE PLACEMENT**

Montréal, Canada – March 19, 2009 - **KWG Resources Inc. (TSX-V: KWG)** ("KWG" or the "Company") announces a proposed non-brokered private placement (the "Private Placement") of a maximum of \$10 million of units of securities of the Company comprised of up to 80,000,000 "flow-through" units (each, an "FT Unit") at a price of \$0.125 per FT Unit, with each FT Unit comprised of one common share of KWG (each, a "Common Share") to be issued on a "flow-through" basis and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant") exercisable at a price of \$0.15 per Warrant to acquire one Common Share for a period of 2 years from the date of the issuance of the Warrant (the "FT Offering").

The proceeds of the FT Offering will be used for eligible flow-through exploration expenses to be incurred in further assessment of the *Big Daddy* chromite deposit in the *Ring of Fire*, as well as data accumulation for railroad engineering studies, and will be renounced for the 2010 taxation year. Two directors of the Company have indicated they will each subscribe for up to 8 million FT Units with the balance of the FT Offering to be subscribed by non-insiders of the Company. The expected participation of the two directors in the Private Placement will constitute a "related party transaction" under Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company expects that it will be exempt from both the formal valuation and minority shareholder approval requirements of MI 61-101 in connection with the Private Placement because neither the fair market value of the securities to be issued, nor the consideration for such securities, is expected to exceed 25% of the Company's market capitalization as calculated in accordance with MI 61-101. The Private Placement remains subject to the approval of the TSX Venture Exchange.

#### ***About KWG Resources Inc.***

KWG Resources is a mineral exploration company with extensive claim holdings in the James Bay Lowlands of Northern Ontario, Canada, where important discoveries of nickel and chromium have been made recently in the Ring of Fire. KWG has an equal joint venture interest in a large claim block in the central part of the discovery area, with Spider Resources Inc. The joint venture is developing the Big Daddy Chromite Prospect adjacent to the Black Thor and Black Label chromite discoveries of Freewest Resources Canada Inc. KWG holds a 1% net smelter royalty in all three prospects and has created Canada Chrome Corporation to pursue the development of them.

#### ***Forward Looking Information:***

*This press release contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that KWG believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the Private Placement are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of KWG based on information currently available to KWG. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of KWG to differ materially from those discussed in the forward-looking statements, 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 the failure to complete the Private Placement.*

*Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, KWG disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although KWG believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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