

Subordinate shares issued & outstanding (CSE-KWG)	<u>1,030,269,327</u>
Convertible into Multiple-voting shares (100:1) equal to:	<u>10,302,693</u>
Multiple-voting shares issued & outstanding:	<u>4,403,286</u>
<b>If all shares convert to Multiple-voting (CSE-KWG.A)</b>	<b><u>14,705,979</u></b>

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## MEGAN McELWAIN APPOINTED KWG PRESIDENT

Toronto, Canada, November 15, 2021 - **KWG Resources Inc.** (“KWG” or the “Company”) (CSE: KWG; KWG.A) (FRANKFURT: KW6) (“KWG”) is pleased to announce that Megan McElwain will be appointed the Company’s President & COO effective January 1, 2022. Ms. McElwain leaves her role as the Vice-President and General Manager of the Canadian Chamber of Commerce. She was previously Director of Development of The Fraser Institute. Frank Smeenk will continue to be KWG’s Chief Executive Officer.

### **About KWG:**

KWG is the Operator of the Black Horse chromite project after acquiring a vested 50% interest through Bold Ventures Inc. which is carried for 10% (20% of KWG’s equity in the JV) by KWG funding all exploration expenditures. KWG also owns 100% of CCC which staked mining claims between Aroland, Ontario and the Ring of Fire. CCC has conducted a surveying and soil testing program to assess the prospects for the engineering and construction of a railroad along that route between the Ring of Fire and Aroland, Ontario. Currently, CCC has engaged Cormorant Utilities and Rail-Veyor Technologies for completion of Engineering Proposals for the construction of a utility corridor within the route. KWG has also acquired intellectual property interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas. KWG subsidiary Muketi Metallurgical LP has acquired two chromite-refining patents in Canada and one in the USA and in South Africa and is prosecuting an application in Turkey.

For further information, please contact:

Bruce Hodgman, Vice-President: 416-642-3575 ~ [info@kwgresources.com](mailto:info@kwgresources.com)

**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.

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