

KWG Resources Files Natural Resources Canada Chromite Research Report

Toronto, Ontario--(Newsfile Corp. - May 2, 2022) - **KWG Resources Inc.** (CSE: KWG) (CSE: KWG.A) (FSE: KW61) ("**KWG**" or the "**Company**") announces that it has received and filed as a Notice of Material Change on its SEDAR profile, a copy of the Canadian Chromite R&D Initiative *Chapter 1.1 Chromite R&D Initiative - Background, Objectives, Approach and Summary of Accomplishments* dated January 2022 and Canadian Chromite R&D Initiative *Chapter 3.2.1 Direct Reduction of Chromite Conceptual Approach and Overview* dated September 2021.

The two reports issued by Natural Resources Canada's renowned CanmetMINING division, 555 Booth Street, Ottawa, ON, K1A 0G1, comment directly and very favorably on the results of research into the principal aspects of the direct reduction method to beneficiate chromite, patented by KWG with additional technology patented by CanmetMINING under the leadership of acclaimed metallurgical scientist Dr. Dogan Paktunc. The research results suggest that the patented method may achieve 30% lower cost when compared to other methods currently employed, plus a reduced carbon footprint of 55% or more, plus a secondary byproduct production stream of refractory material with significant market value to contribute to process revenues and concomitant further production cost reduction and efficiencies. This process has potential to meaningfully enhance the economic viability of the Ring of Fire.

As part of Canada's recently announced Critical Minerals Strategy, CanmetMINING has committed to funding for a further 2-year research program to prepare for scaling-up the direct reduction process in advance of piloting for commercialization. The entire Chromite R&D Initiative Research Report is being translated for filing on the website of the Canadian Geological Survey.

"This is a most tremendously encouraging development, for Canada's crucial role in contributing to North American supply chain and strategic security, in its capacity to make stainless steels," said KWG President Megan McElwain. *"It is wonderful to have Natural Resources Canada prove the genius of the late Frank Winter, a 'melt shop' virtuoso. We are sorry he left us before he could celebrate his very important scientific breakthrough."*

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 holds a 50% vested interest in the McFaulds Lake copper/zinc project and a vested 30% interest in the Big Daddy chromite project. KWG also owns 100% of CCC which staked mining claims between Aroland, Ontario (near Nakina) 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. CCC engaged Cormorant Utilities and Rail-Veyor Technologies for Engineering Proposals for the construction of a transportation and utility corridor within the route and has received those proposals. 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

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. Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/122341>