

KWG

PRESS RELEASE

No. 364

	<i>Subordinate shares issued & outstanding (CSE-CACR)</i>	<u>1,291,839,032</u>
The Canadian	<i>Convertible into Multiple-voting shares (100:1) equal to:</i>	12,918,390
	<i>Multiple-voting shares issued & outstanding:</i>	<u>10,212,141</u>
Chrome Company	<i>If all shares convert to Multiple-voting (CSE-CACR.A)</i>	<u>23,130,531</u>

KWG RESOURCES INC ANNOUNCES CLOSING OF FIRST TRANCHE OF ITS PRIVATE PLACEMENT OF UNITS

Toronto, Canada, February 14, 2025 – **KWG Resources Inc. (CSE: CACR and CACR.A)**, which carries on business as **The Canadian Chrome Company** (“**CCC**”, “**KWG**” or the “**Company**”) is pleased to announce the closing today of the first tranche of its previously announced private placement (the “**Private Placement**”) of up to 4,807,692 units (each a “**Unit**”) at a price of \$1.04 per Unit for aggregate proceeds of up to \$5,000,000 (see *the Company’s news release dated February 6, 2025*). This first tranche was comprised of an aggregate of 211,552 Units issued for aggregate proceeds of \$220,014. Each Unit is comprised of one (1) CACR.A multiple-voting share and one (1) share purchase warrant enabling its holder to acquire one further CACR.A multiple-voting share from treasury upon payment of an exercise price of \$1.30 at any time on or before the earlier of (i) February 14, 2030 or (ii) two (2) business days after completion of a take-over bid or a merger, amalgamation, arrangement or other form of business combination as a result of which the shareholders of the Company immediately prior to such bid or business combination do not own a majority of votes attaching to the voting securities of the Company or of the resulting issuer or do not have the power to elect a majority of the directors of the Company or of the resulting issuer, as the case may be, after completion of such bid or business combination.

The following officer and director of the Company (the “**Insider**”) participated in the Private Placement for an aggregate of 43,461 Units representing the equivalent of 0.37% of the Company’s issued and outstanding multiple voting shares (calculated on the basis of conversion of the subordinate voting shares into multiple voting shares on a ratio of 100:1) on a partly diluted basis following closing of the Private Placement:

Name and Position with the Corporation	No. of Multiple Voting Shares held (and %) prior to Private Placement	No. of Multiple Voting Shares issued under the Private Placement and issuable upon exercise of warrants (and %)	No. of Multiple Voting Shares held (and %) following completion of Private Placement
Donald Sheldon <i>Director and Officer</i>	180,491 (0.79%)	86,922 (20.54%)	223,952 (0.97%)

The Company paid finder’s fees of 5% of the aggregate amount subscribed for by subscribers referred to the Company by finders entitled to receive such fees in accordance with applicable securities laws, which fees aggregated \$8,740 and were paid by issuing 8,404 Units at deemed price of \$1.04 per Unit.

The proceeds from the Private Placement will be used to fund the Company’s business focused on the acquisition of interests in, and the exploration, evaluation and development of, large-scale mineral deposits of chromite and other base metals and minerals including, without limitation, funding the Company’s overhead and operating expenses and the costs of this Private Placement.

All of the securities issued pursuant to this tranche of the Private Placement are subject to a four (4) month hold period.

The Private Placement, in part, is a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as an Insider purchased Units. A formal valuation was not required under MI 61-101 because the Company is not listed on any of the stock exchanges specified in MI 61-101. Minority shareholder approval was also not required as the fair market value of the consideration for the transaction involving the Insider does not exceed 25 percent of the Company’s capitalization as of the date hereof, which is approximately \$23 million. In view of the short time between the date of the subscription by the related party and the date of the closing of this tranche (namely, two days), the frequent participation of insiders in past private placements undertaken by the Company and the relatively small effect on the Company’s capitalization on completion of this Private Placement, the Company considered it reasonable not to announce this related party transaction 21 days in advance of closing.

About The Canadian Chrome Company:

KWG, which carries on business as The Canadian Chrome Company, is an exploration stage company that is focused on identification, acquisition, consolidation, exploration, development and evaluation of large-scale deposits of minerals including chromite, base metals and strategic minerals and, where applicable, in the development of transportation and electrification links to access remote areas where these deposits may be located. The Canadian Chrome Company is a registered business style of KWG Resources Inc.

In respect of chromite, KWG is the owner of 100% of the Black Horse chromite project (formerly part of Fancamp's "Koper Lake-McFaulds" properties) in which Bold Ventures Inc. is carried through exploration of the former Fancamp claims for 10% of the chromite project. KWG also holds other area interests including a 100% interest in the Hornby claims, a 15% vested interest in the McFaulds copper/zinc project and a vested 30% interest in the Big Daddy chromite project.

KWG also owns 100% of Canada Chrome Corporation (the "Subsidiary") which staked mining claims between Aroland, Ontario (near Nakina) and the Ring of Fire. The Subsidiary has conducted a surveying and mineral and soil testing program to explore for minerals and to assess the prospects for the engineering and construction of a railroad or other transportation facility along that route between the Ring of Fire and Aroland, Ontario covering the claims staked by the Subsidiary. The Subsidiary identified deposits of aggregate along the route and made application for 32 aggregate extraction permits. The Subsidiary engaged Cormorant Utilities and Rail-Veyor Technologies for Engineering Proposals for the construction of a transportation and utility corridor within the route to connect the Ring of Fire area to transportation and electrification systems which run through Nakina, Ontario (near Aroland) connecting to southern Ontario and the rest of Canada and has received those proposals. Those proposals include electrification systems connecting to several First Nations communities in the James Bay Lowlands including in the Ring of Fire area.

KWG has also acquired intellectual property interests, including a lower cost and reduced carbon 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 each of the USA, South Africa and Kazakhstan, and is prosecuting an application in Turkey.

For further information, please contact:
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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.*

Disclaimer: *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.*