

<i>Subordinate shares issued & outstanding (CSE-KWG)</i>	<u>1,020,332,127</u>
<i>Convertible into Multiple-voting shares (300:1) equal to:</i>	<u>3,401,107</u>
<i>Multiple-voting shares issued & outstanding:</i>	<u>517,049</u>
<i>If all shares convert to Multiple-voting (CSE-KWG.A)</i>	<u>3,918,156</u>

KWG GRANTS INCENTIVE STOCK OPTIONS

Toronto, Canada, January 29, 2021 – KWG Resources Inc. (CSE: KWG; KWG.A) (FRANKFURT: KW6) (“KWG” or the “Company”) announces that it has granted options to buy for \$3.00 each 279,470 KWG.A shares from treasury under the provisions of its Incentive Stock Option Plan. 114,285 options were awarded to the Company’s four executive officers, 98,505 to its three non-executive directors and 66,680 to eight consultants. The options may be exercised at any time prior to their expiry on January 29th, 2026.

Canada Chrome Corporation:

KWG announced last week that Tony Marquis has agreed to be the President and Chief Operating Officer of CCC, a wholly owned subsidiary of KWG, which has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario. Mr. Marquis has been a top tier executive with both Canadian National Railroad and Canadian Pacific Railroad, where he played an integral role in the two most successful railroad turnarounds in North America. At both companies, he worked closely with his mentor, the legendary Hunter Harrison, who led both railroads to becoming the most efficient in the industry.

About KWG:

KWG is the Operator of the Black Horse Joint Venture (‘JV’) after acquiring a vested 50% interest through Bold Ventures Inc (‘Bold’) from Fancamp Exploration Ltd (‘Fancamp’). KWG funds all JV exploration expenditures and Bold is carried for a 20% interest in KWG’s interest. KWG has also received patents in Canada, South Africa and Kazakhstan and is prosecuting patent applications in India, Indonesia, Japan, South Korea, Turkey and the USA for the direct reduction of chromite to metalized iron and chrome using natural gas and an accelerant. It has also received a USA patent for production of low carbon chromium iron alloys.

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. 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.