

KWG

**The
Canadian
Chrome
Company**

PRESS RELEASE

No. 350

<i>Subordinate shares issued & outstanding (CSE-KWG)</i>	<u>1,237,375,332</u>
<i>Convertible into Multiple-voting shares (100:1) equal to:</i>	12,373,753
<i>Multiple-voting shares issued & outstanding:</i>	<u>7,997,378</u>
<i>If all shares convert to Multiple-voting (CSE-KWG.A)</i>	<u>20,371,131</u>

JEFFREY STEINER TO SUCCEED FIONA BLONDIN AS KWG DIRECTOR

Toronto, Canada, August 16, 2023 – **KWG Resources Inc. (CSE: CACR and CACR.A)**, which carries on business as **The Canadian Chrome Company** (“CCC”, “KWG” or the “Company”) (The Canadian Chrome Company is a registered business style of **KWG Resources Inc.**) announces that Fiona Blondin has tendered her resignation from the Company’s Board of Directors due to other responsibilities that she is about to undertake in Ontario’s power industry, in addition to her recent appointment to the Board of Directors of VIA HFR. KWG is grateful for Fiona’s guidance in its formulation of an indigenously-owned Ring of Fire transportation and transmission enterprise.

Jeffrey Steiner, J.D., has been nominated for appointment to the KWG Board of Directors to complete the unexpired term. Jeffrey is currently the Chair of the Canada-Saudi Business Council and prior to that a founding director and then Chair of the Canada-UAE Business Council. Jeffrey is an Ontario lawyer and businessman involved in technology, film & television and has public company experience in the mining sector. Earlier in his career he served as the Chief of Staff to Canada’s Minister of Indian Affairs & Northern Development, and participated in the Yukon comprehensive land claims & self-government settlement; formation of the BC Treaty Commission, Treaty Land Entitlement settlements in Saskatchewan, the creation of the territory of Nunavut and Arctic Environmental Strategies and mining North of '60. He has earned an ICD.D designation from the Institute of Corporate Directors.

About The Canadian Chrome Company:

KWG, which carries on business as The Canadian Chrome Company, 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 (“CCCorp”) which staked mining claims between Aroland, Ontario (near Nakina) and the Ring of Fire. CCCorp 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 covering the claims staked by CCCorp. CCCorp 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 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.*

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