

KWG

**The
Canadian
Chrome
Company**

PRESS RELEASE

No. 352

<i>Subordinate shares issued & outstanding (CSE-KWG)</i>	<u>1,238,181,532</u>
<i>Convertible into Multiple-voting shares (100:1) equal to:</i>	12,381,815
<i>Multiple-voting shares issued & outstanding:</i>	<u>8,216,659</u>
<i>If all shares convert to Multiple-voting (CSE-KWG.A)</i>	<u>20,598,474</u>

KWG EXTENDS THE EXPIRY DATES OF OUTSTANDING WARRANTS

Toronto, Canada, November 29, 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.**) is pleased to announce that the time to exercise 551,540 warrants to purchase CACR.A multiple voting shares in the capital of the Company issued from March 17, 2022 to November 2, 2022 (each a “Warrant”) has been extended to the earlier of (i) September 29, 2026 or (ii) a change of control event (as defined in the Debentures and the Warrants). The Warrants were first issued upon conversion of various debentures (the “Debentures”) issued by the Corporation in 2021 as part of a convertible debenture private placement (the “Offering”).

The expiry date of the Warrants has been extended so that each such Warrant will have a maximum five-year term from September 29, 2021, the date of the first issuance of Debentures under the Offering. Each Warrant now entitles the holder to purchase three CACR.A multiple voting shares for \$3.20 per share at any time on or before the earlier of (i) September 29, 2026 or (ii) a Change of Control Event. For these purposes, a Change of Control Event means 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 the completion of 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, as the case may be, 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.

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 (the “Subsidiary”) which staked mining claims between Aroland, Ontario (near Nakina) and the Ring of Fire. The Subsidiary 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 the Subsidiary. The Subsidiary 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.*

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.*