

PRESS RELEASE

No. 229

KWG

Symbol on CSE: KWG
Shares issued and outstanding: 871,418,968

**KWG GRANTED WAIVER OF MINIMUM LISTING PRICE FOR PROPOSED PRIVATE
PLACEMENT OF CONVERTIBLE DEBENTURES**

Toronto, Canada, February 17, 2016 - **KWG Resources Inc. (CSE: KWG)** ("KWG") advises that the Canadian Securities Exchange ("CSE") has granted it a waiver of the minimum price requirement for the listing of new treasury shares that may be issued under the terms of a proposed private placement. The contemplated private placement terms are for an issue of convertible debentures which may be converted into treasury units of KWG under certain circumstances. KWG has received permission from CSE to fix the conversion price of such units at \$0.02 each, where each unit would be comprised of one new common share issued from treasury, plus one warrant. Each warrant may be exercised to acquire one further new common share from treasury upon payment of \$0.05 at any time within five years from the issue of the debenture.

About KWG:

KWG has a 30% interest in the Big Daddy chromite deposit and the right to earn 80% of the Black Horse chromite where resources are being defined. KWG also owns 100% of CCC 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. KWG subsequently acquired intellectual property interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas. The Company is prosecuting patent applications for both the direct reduction method and for a method of producing high purity chromium metal by continuous smelting.

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