

# FORM 7

## MONTHLY PROGRESS REPORT

Name of CNSX Issuer: THE CANADIAN CHROME COMPANY INC. (formerly, KWG RESOURCES INC.) (the "Issuer").

Trading Symbol: CACR / CACR.A

Number of Outstanding Listed Securities: 1,801,612,932 Subordinate Voting Shares / 14,721,579 Multiple Voting Shares

Date: April 1, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

### General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

### Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer (also sometimes referred to as the “Issuer” or the “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, supporting in the development of transportation links to access remote areas where these deposits may be located. The Issuer has interests in chromite properties located in the Ring of Fire area of northern Ontario, Canada. It also has interests in certain technology relating to the processing and production of chromium iron alloys.

During the previous month, the Issuer continued to assess potential exploration programs and other project development initiatives for its various mineral properties in Ontario, its intellectual property rights as well as other potential projects and business initiatives.

2. Provide a general overview and discussion of the activities of management.

Management of the Issuer assisted with the developments described in Section 1 above. Management and the directors continued to evaluate the Issuer’s existing projects, potential exploration programs and potential acquisitions as well as other business development strategies.

#### **Proposed Acquisition of Indirect Interest in Newcon**

As contemplated by the letter of intent signed on June 24, 2025, management of the Issuer is pursuing due diligence investigations with respect to the business and operations of Newcon International Ltd. (“Newcon”) and its holding companies with a view to the Issuer’s proposed indirect acquisition, initially of 25% and ultimately of up to 50%, of the equity of Newcon in exchange for Multiple-Voting Shares to be issued from treasury at a 15% premium to the Issuer’s 20-day volume weighted average trading price (the “VWAP”) of its shares (adjusted for the 100:1 exchange ratio between Multiple Voting Shares and the Subordinate Voting Shares) ending on the day prior to the public announcement of the proposed transaction – which issue price was calculated to be CDN\$2.942045 per share as at the date of the news release announcing the proposed transaction. Following satisfactory completion of its due diligence investigations and execution of a definitive agreement, as well as satisfying all conditions and receiving all necessary approvals, it is estimated that the acquisition cost of the first 25% tranche would be approximately CA\$14 million payable through the issuance of approximately 4,760,000 Multiple Voting Shares using the 20-day VWAP share price of CDN\$2.942045 per share as at the date of the news release announcing the proposed transaction.

## Updates on the Issuer's Proposed Exploration Program in the Ring of Fire

Following completion of its flow-through financing in December 2025, raising an aggregate of \$265,000, the Company has been reviewing its geological and other information to determine the best use of the proceeds of that financing for exploration expenditures on its chromite exploration properties, including other possible flow-through financings in 2026. Those properties included chromite deposits located in the Ring of Fire, approximately 280 km north of Nakina, Ontario, in the James Bay Lowlands of Northern Ontario, including 1,024 hectares covered by four unpatented mining claims which contain the Black Horse chromite deposit (the "Koper Lake Project") and 1,033.6 hectares covered by 80 unpatented mining claims (the "Hornby Property") adjoining the southerly boundary of the Big Daddy Project. The Company has received from the Ministry of Mining and currently holds Exploration Permit PR-23-000242 for the conduct of further drilling at the Black Horse chromite deposit in the Koper Lake Project. The permit has a present expiration date of September 15, 2026.

## Extension of Maturity Date of Secured Convertible Promissory Note

On March 2, 2026, the Issuer announced that it had given notice to Fancamp Exploration Ltd. ("Fancamp") to extend the maturity date of the Secured Convertible Promissory Note from September 1, 2026, to August 31, 2027. The \$34,500,000 Secured Convertible Promissory Note was issued by the Company to Fancamp on September 1, 2022, in connection with the Company's acquisition of Fancamp's interest in the "Koper Lake-McFaulds" mineral properties located in the "Ring of Fire" in the Province of Ontario. Fancamp acknowledged receipt of the notice of the exercise of the one-time option to extend the maturity date and noted that the Company is obligated to promptly notify Fancamp if the Company becomes aware of any Event of Default and that the maturity date may only be extended if no Event of Default has occurred or will occur.

In connection with the extension, the Company also noted that it had retained the services of Origin Merchant Partners as the Company's financial advisor to assist with consideration of the Company's strategic position and assessment of the Company's strategic options and alternatives, including investigating the possibilities of a sale or divestiture of the Company, whether by merger, consolidation, reorganization or business combination, or by take-over bid, negotiated purchase or other means or possible joint venture or sale of substantially all of the assets of the Company. The Company believes that these efforts may result in a transaction in the coming months, possibly before the original maturity date of the Secured Convertible Promissory Note, making the extension of the maturity date of the Secured Convertible Promissory Note unnecessary. However, in case that does not occur before the

current maturity date, the Company believes that it to be prudent to extend the maturity date to address that possibility.

### **Proposed Private Placement of Units**

On March 18, 2026, the Issuer announced a proposed private placement of up to 10,714,285 units (each a “Unit”) at a price of \$1.40 per Unit for aggregate gross proceeds of up to \$15,000,000 (the “Offering”). Each Unit will be comprised of one (1) multiple voting share of the Company (a “Multiple Voting Share”) and one (1) Multiple Voting Share purchase warrant (a “Warrant”), with each Warrant enabling its holder to purchase one further Multiple Voting Share from treasury upon payment of an exercise price of \$1.50 at any time prior to the earlier of (i) five (5) years from the date of the first closing of the Offering or (ii) two business days after a change of control of the Company.

Each subscriber for Units must be an “accredited investor” within the meaning of applicable securities laws or otherwise qualify to purchase Units on a prospectus-exempt basis in accordance with applicable securities laws. The proceeds from the Offering 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.

The Company will pay finder’s fees of up to 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 will be payable in Units at deemed price of \$1.40 per Unit.

All of the securities to be issued pursuant to the Offering will be subject to a four (4) month hold period.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Not applicable.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Not applicable.**

5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether

the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Not applicable.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Not applicable.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Not applicable.**

8. Describe the acquisition of new customers or loss of customers.

**Not applicable.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**Not applicable.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not applicable.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not applicable.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**The Issuer's \$2,000,000 loan to Ring of Fire GP Inc. (the "Loan") initially made in late 2021 continues to be repaid by monthly offsets of the cost of services provided by Ring of Fire GP Inc. to the Issuer and invoiced by Ring of Fire GP Inc. to the Issuer, which reduces the outstanding balance of the Loan. As of March 31, 2026, Ring of Fire GP Inc. has earned fees of \$2,144,995 which reduced the outstanding principal amount of the Loan to \$nil. Interest accrued on the Loan to March 31, 2026, was \$310,285 thereby**

resulting in a net balance of \$165,290 owing on March 31, 2026, by Ring of Fire GP Inc. to the Issuer under the Loan. The Issuer and Ring of Fire GP Inc. are in the process of updating and reconciling their accounting on the services provided to date and any balance outstanding.

In June 2023, the Issuer advanced \$1,300,000 as a secured loan to Ring of Fire GP Inc. which used the funds to subscribe for a debenture of the Issuer and agreed to use that debenture to assist the Issuer with compensation for services provided to the Issuer. The debenture was pledged as security for the loan. The interest accrued on the June loan to March 31, 2026, was \$181,733 in the aggregate.

On August 15, 2024, the Issuer advanced \$1,012,000 as a secured loan to Ring of Fire GP Inc. which used the funds to subscribe for debentures in the private placement being undertaken at that time. The loan is to be repaid by monthly offsets of the cost of services provided by Ring of Fire GP Inc. to the Issuer and invoiced by Ring of Fire GP Inc. to the Issuer. The debentures were pledged as security for the loan and, following conversion of those debentures in August 2025, the Multiple Voting Shares and Warrants issued on that conversion comprise the security for the loan. The Issuer and Ring of Fire GP Inc. are in the process of updating and reconciling their accounting on the services provided to date and the loan balance outstanding. The interest accrued on the August loan to March 31, 2026, was \$82,485 in the aggregate.

On May 5, 2025, the Issuer advanced \$800,000 as a secured loan to Ring of Fire GP Inc. which used the funds to subscribe for units in the private placement being undertaken at that time. The loan is to be repaid by monthly offsets of the cost of services provided by Ring of Fire GP Inc. to the Issuer and invoiced by Ring of Fire GP Inc. to the Issuer. Debentures in the principal amount of \$800,000 of those issued by the Issuer to Ring of Fire GP Inc. on August 15, 2024, in respect of which the prior loan had been repaid, were pledged as security for the loan and, following conversion of those debentures, the Multiple Voting Shares and Warrants issued on that conversion comprise the security for the loan. The Issuer and Ring of Fire GP Inc. are in the process of updating and reconciling their accounting on the services provided to date and the loan balance outstanding. The interest accrued on the May loan to March 31, 2026, was \$36,164 in the aggregate.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Multiple Voting Shares	377,387	See Note 2 below	

- (1) *State aggregate proceeds and intended allocation of proceeds. Provide details of any loans to or by Related Persons.*
- (2) **On March 2, 2026, the Issuer issued an aggregate of 377,387 Multiple**

**Voting Shares to Fancamp Exploration Ltd. for the payment of \$510,410.96 representing the fourteenth quarterly interest payment due on February 28, 2026, pursuant to the Secured Convertible Promissory Note held by Fancamp. The Multiple Voting Shares were issued at an issue price equal to \$1.35249 per share calculated in accordance with the terms of section 1.2(2) of the Secured Convertible Promissory Note.**

15. Provide details of any changes in directors, officers or committee members.

**Not applicable.**

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**The Issuer will remain subject to general market trends that impact the junior resource sector, including the impact of tariffs on imports imposed by the United States, the impact of trade discussions between the United States and Canada, the impact of the outbreak of war between Russia and the Ukraine, the impact of sanctions against Russia resulting from that war, the impact of the Israel/Hamas/Palestine conflict, the impact of the military conflict between the United States and Iran and the ability of junior resource companies to obtain financing.**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: April 1, 2026.

Frank Smeenck  
Name of Director or Senior Officer

Signed: "Frank Smeenck"  
Chief Executive Officer  
Official Capacity

<b><i>Issuer Details</i></b>		For Month End	Date of Report
Name of Issuer <b>The Canadian Chrome Company Inc. (formerly, KWG Resources Inc.)</b>		<b>March 31, 2026</b>	YY/MM/D <b>2026/04/01</b>
Issuer Address <b>141 Adelaide Street West, Suite 240</b>			
City/Province/Postal Code <b>Toronto, Ontario M5H 3L5</b>	Issuer Fax No. <b>(416) 644-0592</b>	Issuer Telephone No. <b>1-(888) 644-1374</b>	
Contact Name <b>Frank Smeenck</b>	Contact Position <b>Chief Executive Officer</b>	Contact Telephone No. <b>(416) 642-3575</b>	
Contact Email Address <a href="mailto:fcs@canadachrome.com">fcs@canadachrome.com</a>	Web Site Address <a href="http://www.canadachrome.com">www.canadachrome.com</a>		