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: **1,837,612,932 Subordinate Voting Shares / 14,461,611 Multiple Voting Shares**

Date: **June 3, 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.

Upcoming Shareholders' Meeting

Effective April 8, 2026, the Issuer announced that it has scheduled its annual and special meeting of shareholders (the "Meeting") for Wednesday, June 24, 2026, with the close of business on Wednesday, May 20, 2026, as the record date for shareholders entitled to attend and vote at the Meeting.

On May 28, 2026, the Issuer mailed to the shareholders, directors and auditors of the Issuer proxy materials for the Annual and Special Meeting of Shareholders to be convened on June 24, 2026. At the meeting, the following items will be considered by the shareholders:

(a) to appoint McGovern Hurley LLP, Chartered Professional Accountants and Licensed Public Accountants, as the auditors of the Issuer;

(c) to elect directors for the forthcoming year; and

(d) to pass a resolution (i) authorizing the Issuer to increase the maximum number of Subordinate Voting Shares of the Corporation issuable under the stock option plan to a number representing 20% of the normalized number of Subordinate Voting Shares of the Issuer outstanding at the "shareholder approval date", and (ii) confirming, ratifying and approving the stock options granted under the Issuer's stock option plan prior to the date of the Meeting.

Proposed Private Placement of Units

On May 1, 2026, the Issuer announced the extension for an additional 45 days of its previously announced 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") (*see news release dated March 18, 2026*). The terms of the Offering are that each Unit will be comprised of one (1) Multiple Voting Share of the Issuer 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.

The Issuer will pay finder's fees of up to 5% of the aggregate amount subscribed for by subscribers referred to the Issuer 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.

On May 11, 2026, the Issuer announced the closing of the first tranche of its previously announced Offering (*see the Company's news releases dated March 18, 2026 and May 1, 2026*) by issuance of an aggregate of 61,142 Units at a price of $1.40 per Unit for aggregate gross proceeds of $85,600. Each Unit is comprised of one (1) Multiple Voting Share and one (1) Warrant, with each such Warrant entitling the holder to purchase one further Multiple Voting Share upon payment of $1.50 at any time on or before the earlier of (i) May 11, 2031 or (ii) two (2) business days after completion of a Change of Control.

The following insiders of the Issuer (each an "Insider") participated in the Offering for an aggregate of 16,142 Units representing the equivalent of 0.10% of the Company's issued and outstanding Multiple Voting Shares (calculated on the basis of conversion of the Subordinate Voting Shares into Multiple Voting Shares on a ratio of 100:1) on a partly diluted basis following closing of the Offering:

Name and Position with the Corporation	**No. of Multiple Voting Shares held (and %) prior to Private Placement**	**No. of Multiple Voting Shares issued under the Private Placement and issuable upon exercise of warrants (and %)**	**No. of Multiple Voting Shares held (and %) following completion of Private Placement**
Donald Sheldon *Director and Officer*	349,460 (1.07%)	32,284 (26.40%)	365,602 (1.11%)

The Issuer paid finder's fees of 5% of the aggregate amount subscribed for by subscribers referred to the Issuer by finders entitled to receive such fees in accordance with applicable securities laws, which fees aggregated $3,150 and were paid by issuing 2,250 Units at deemed price of $1.40 per Unit.

The proceeds from the Offering will be used to fund the Issuer'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 Issuer's

overhead and operating expenses and the costs of the Offering.

The Offering, in part, is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as Insiders purchased Units. A formal valuation was not required under MI 61-101 because the Issuer is not listed on any of the stock exchanges specified in MI 61-101. Minority shareholder approval was also not required as the fair market value of the consideration for the transaction involving the Insiders does not exceed 25 percent of the Issuer's capitalization as of the date hereof, which is approximately $60 million. In view of the short time between the date of the subscription by the related parties and the date of the closing of this tranche, the frequent participation of insiders in past private placements undertaken by the Issuer and the relatively small effect on the Issuer's capitalization on completion of this Offering, the Issuer considered it reasonable not to announce this related party transaction 21 days in advance of closing.

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 May 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 May 31, 2026, was $313,617 thereby resulting in a net balance of $168,622 owing on May 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 and has been replaced by a Replacement Debenture in the same principal amount. The interest accrued on the June loan to May 31, 2026, was $192,596 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 May 31, 2026, was $90,941 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 May 31, 2026, was $42,849 in the aggregate.

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

<table>
<tr><th>Security</th><th>Number Issued</th><th>Details of Issuance</th><th>Use of Proceeds</th></tr>
<tr><td>Multiple Voting Shares</td><td rowspan="2">61,142</td><td rowspan="2" colspan="2">See Note 2 below.</td></tr>
<tr><td>Warrants</td></tr>
<tr><td>Multiple Voting Shares</td><td rowspan="2">2,250</td><td rowspan="2" colspan="2">See Note 3 below.</td></tr>
<tr><td>Warrants</td></tr>
</table>

(1) *State aggregate proceeds and intended allocation of proceeds. Provide details of any loans to or by Related Persons*.

(2) **On May 11, 2026, the Issuer closed the first tranche of the Offering by issuance of an aggregate of 61,142 Units at a price of $1.40 per Unit for aggregate gross proceeds of $85,600. Each Unit is comprised of one (1) Multiple Voting Share and one (1) Warrant, with each such Warrant entitling the holder to purchase one further Multiple Voting Share upon payment of $1.50 at any time on or before the earlier of (i) May 11, 2031 or (ii) two (2) business days after completion of a Change of Control.**

(3) **In connection with the Offering, the Issuer paid finder's fees of 5% of the aggregate amount subscribed for by subscribers referred to the Issuer by finders entitled to receive such fees in accordance with applicable securities laws, which fees aggregated $3,150 and were paid by issuing 2,250 Units at deemed price of $1.40 per Unit.**

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: June 3, 2026.

Frank Smeenk
Name of Director or Senior Officer

Signed: *"Frank Smeenk"*
Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer **The Canadian Chrome Company Inc. (formerly, KWG Resources Inc.)**	For Month End **May 31, 2026**	Date of Report YY/MM/D **2026/06/03**
Issuer Address **141 Adelaide Street West, Suite 240**		
City/Province/Postal Code **Toronto, Ontario M5H 3L5**	Issuer Fax No. **(416) 644-0592**	Issuer Telephone No. **1-(888) 644-1374**
Contact Name **Frank Smeenk**	Contact Position **Chief Executive Officer**	Contact Telephone No. **(416) 642-3575**
Contact Email Address **fcs@canadachrome.com**	Web Site Address **www.canadachrome.com**	

CNSX CANADIAN NATIONAL STOCK EXCHANGE