

BWA Group PLC

Update on Investment in Kings of the North Corp

19 November 2020

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information for the purposes of Article 7 under the Market Abuse Regulation (EU) No. 596/2014 ("MAR"). With the publication of this announcement, this information is now considered to be in the public domain.

BWA Group PLC

("BWA" or the "Company")

Update on Investment in Kings of the North Corp

BWA Group plc [AQSE: BWAP], which has mineral exploration licences split between Canada and Cameroon at various stages of development and is quoted on London's AQSE Growth Market (formerly NEX), provides an update on its conditional agreement with St George's Eco-Mining Corp ("St George's") to sell the investment in Kings of the North Corp ("KOTN") back to St George's, as previously announced on 24 August 2020 (the "Agreement"). As updated on 2 September 2020, St George's has confirmed to BWA that certain logistical issues have caused delays in the completion of the Agreement. Following ongoing discussions between the board of directors of BWA (the "Board") and their equivalent at St George's, the Board has informed St George's that the Agreement must be completed by 27 November 2020, otherwise BWA will consider the Agreement defunct.

The Board notes the contents of the St George's announcement of 15 November 2020, which included an update on the Agreement and certain of the assets held by KOTN (the "Announcement"). The contents of the Announcement relating to the Villebon project are of concern to the Board which project, St George's state, has returned to their control and, if realised, would have a material impact on BWA's assets. The Board is seeking to obtain clarification from St Georges on these and other matters (relating to the state of the licences at the time of the acquisition of KOTN in October 2019) by 27 November 2020 and will make a further announcement at that time.

The Company expects to announce its interim results for the six-months to 30 June 2020, by 30 November 2020, however these results will be impacted depending on whether the Agreement completes or is discarded and confirmation over certain aspects of the Announcement.

Ends –

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