

Press Release

24 August 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")

**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), announces **it has reached a conditional agreement with St George's Eco-Mining Corp ("St George's") to sell the investment in Kings of the North Corp ("KOTN") to St George's.**

KOTN was acquired from St George's on 1 October 2019 for a consideration of £4.66 million. Unfortunately, primarily arising from the impact of the COVID-19 restrictions, it has proved impossible to manage and develop effectively the investment in KOTN from the UK.

As a result, it has been agreed between the Company and St George's that St George's and the original KOTN shareholders will acquire the Company's 100 per cent interest in KOTN by means of the cancellation of unconverted element of the Convertible Unsecured Loan Notes issued as the original purchase consideration, amounting to some £4.3 million. In addition, St George's will issue 1,500,000 new shares to BWA, together with a transfer of 2,500,000 warrants exercisable at Canadian \$0.185 until 28 February 2021. St George's will retain its equity interest in BWA amounting to some 21%.

BWA expects this transaction will be completed by 31 August 2020. A further announcement will be made in due course following the agreement becoming unconditional.

*Richard Battersby, Chairman, commented that the disposal of these North American assets will enable BWA to focus fully upon the development of its exploration licenses in Cameroon in rutile sands and related minerals.*

Ends -

**For further information:**

**BWA Group PLC**

Richard Battersby  
Chairman

+44 (0)7836 2381721  
enquiries@bwagroupplc.com

**Allenby Capital Limited**

**Corporate Adviser**

Nick Harriss/James Hornigold

+44 207 3328 5656

**Abchurch**

**Financial Public Relations**

**Julian Bosdet**

+44 (0)207 4594 4070  
Julian.bosdet@abchurch-group.com