

Wellgreen Platinum Comments on Current Technical Disclosure Documents and 2014 Project Development Objectives for Its Wellgreen Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 31, 2014) - [Wellgreen Platinum Ltd.](#) (TSX VENTURE:WG) (OTCQX:WGPLF) "Wellgreen Platinum" or the "Company" is aware of a recent, third party article (the "Article") written and posted independently on SeekingAlpha.com by Fincom Investment Partners (who are not compensated by Wellgreen Platinum) that contains certain viewpoints and information relating to the Company's Wellgreen project (including, but not limited to, assumptions relating to internal rates of return, power costs and capital expenditure requirements) which are not supported by the Company's 2012 technical report entitled "Wellgreen Project Preliminary Economic Assessment, Yukon, Canada", dated August 1, 2012 (the "2012 Wellgreen PEA") and prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. The Company cautions investors that, for technical and economic information regarding its Wellgreen project, they should rely solely on the 2012 Wellgreen PEA and the Company's public disclosure documents. The "20% below Base Case" metal price scenario that is set out in the 2012 Wellgreen PEA is currently being used by Wellgreen Platinum for its economic assessment of the Wellgreen project, as outlined in the Company's corporate presentation (click [here](#) for a copy of the presentation). The 2012 Wellgreen PEA is available under Wellgreen Platinum's SEDAR profile at [www.sedar.com](#).

As previously disclosed, Wellgreen Platinum has a number of ongoing work programs for its Wellgreen project that are currently in-progress, including the compilation of drill and assay results from the 2013 field program, the development of an updated geologic and resource model, metallurgical test work and engineering studies. The Company is targeting to complete these work programs, and to release an updated PEA that will supersede the 2012 Wellgreen PEA, by the end of the second quarter of 2014.

About Wellgreen Platinum

Based in Vancouver, Canada, [Wellgreen Platinum Ltd.](#) is a platinum group metals focused exploration and development company with advanced Canadian projects in the Yukon Territory, Ontario, and Manitoba. Our 100% owned Wellgreen PGM-Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of the few significant PGM deposits outside of southern Africa or Russia. Our Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready brownfield mine located in the well-established Sudbury mining district of Ontario, and our Lynn Lake project is a former operating mine located in Manitoba, Canada.

Our management team has an extensive track record of successful, large-scale project discovery, development, permitting, operations and financing combined with an entrepreneurial approach to sustainability and collaboration with First Nations and communities.

Forward Looking Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Wellgreen project, information regarding the 2013 field program with respect to resampling, drilling, metallurgical optimization, engineering and mine planning, potential update to the 2012 Wellgreen PEA, the timing of future technical reports and general future plans and objectives for the Wellgreen projects are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking

information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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