

Wellgreen Platinum Announces West Zone PGM-Ni-Cu Results

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 18, 2014) - [Wellgreen Platinum Ltd. \(TSX VENTURE:WG\)\(OTCQX:WGPLF\)](#) is pleased to announce further results from the most recent field program at its 100%-owned Wellgreen PGM-Ni-Cu project, located in Canada's Yukon Territory. These latest results from the West Zone within the main Wellgreen deposit extend mineralization more than 1.4 kilometres west of the easternmost drilling in the Far East Zone. Mineralization in the West Zone is continuous from surface to over 350 metres and is open at depth and along strike. Like other zones to the east at Wellgreen, the West Zone includes areas of significant higher grade material both near surface and in close proximity to the existing underground workings.

This updated interpretation of the West Zone is based on new drilling and new assay results from historic drill core that was previously only selectively sampled for high grade massive sulphide intervals. Continuous assays from these drill holes confirm that, like elsewhere in the Wellgreen deposit, significant PGM-Ni-Cu mineralization occurs throughout the ultramafic package associated with areas within 50-100 metres of the sedimentary contact, as well as within much broader bands of higher grade mineralization within the layered ultramafic intrusions. Highlights include Hole 139 which intercepted 371.3 metres of PGM-Ni-Cu mineralization grading 2.76 g/t Platinum Equivalent (Pt Eq.) or 0.66% Nickel Equivalent (Ni Eq.), for a grade thickness value of over 1000 gram-metres. The lower interval in this hole intercepted 140.6 metres at 3.99 g/t Pt Eq. or 0.95% Ni Eq. and ended in high grade mineralization of over 5 g/t Pt. Eq. (see Table 1 for additional details and Figure 1 for a cross section). This 140.6 metre intercept of higher grade material is located less than 50 metres from the existing main adit level in the underground workings, making it an attractive potential target for bulk underground extraction. Mineralization remains open below this intercept and this area represents a high potential target for resource expansion from future programs (see area of "Priority Target" on the section below).

As discussed in previous news releases on the Far East, East and Central Zones, the extent of mineralization at Wellgreen continues to expand with new drill results and systematic incorporation of those results into the updated geologic model. Thick bands of higher grade mineralization have been interpreted to be up to 500 metres in width in the core of the ultramafic body in the Far East Zone and in the Central zone. There has been no deep drilling in the West Zone to test the system at depth or to fully test the potential continuity of the higher grade material identified in the Central Zone nearly 300 metres to the east. These areas represent priority targets for future drilling campaigns and this material which is located near existing underground workings could make this area amenable to low cost development.

Reinterpretation and continuous assaying of historic drill core from the West Zone that was previously only selectively sampled has also confirmed the presence of zones near surface that have substantially higher grade mineralization than average in the deposit, which make them potential starter pit targets. Hole 065 intercepted 101.7 metres grading 3.43 g/t Pt Eq. or 0.82% Ni Eq. starting from 2.4 metres downhole, and included 29.1 metres grading 5.53 g/t Pt Eq. or 1.31% Ni Eq. This hole is downdip from hole 211, which intercepted 63.9 metres grading 3.55 g/t Pt Eq. or 0.85% Ni Eq. starting from 1.5 metres downhole, and included 11.4 metres grading 7.59 g/t Pt Eq. or 1.82% Ni Eq. Future drilling and metallurgical testing will evaluate the potential extraction of these mineralized areas as near surface starter pits designed to provide higher grade mill feed early in the life of the mine.

Greg Johnson, Wellgreen Platinum's President and CEO, stated, "We are excited to continue to report broad higher grade zones at Wellgreen that are either near surface along the trend or close to existing underground workings particularly in the West, Central and East zones. The results are demonstrating the impressive scale of mineralization at Wellgreen with it shaping up to be a "porphyry scale" PGM-Ni-Cu system. The Company is not aware of any other ultramafic PGM-containing deposits anywhere in the world with continuous mineralization over comparable grades and widths. The upcoming PEA update, targeted to be finished in Q2 2014, will evaluate these higher grade zones as potential mill feed from starter pits and selective areas of bulk underground mining in the early years of the mine life. Pursuing these higher grades in the early years of the operations at Wellgreen may enable us to achieve significant PGM production with a

much reduced initial capital investment."

Investors should note that Wellgreen is a polymetallic deposit with mineralization that includes the platinum group metals (PGMs) platinum, palladium, rhodium and other rare PGM metals along with gold, nickel, copper and cobalt. At current metal prices using anticipated metallurgical recoveries and proportionally allocated costs for each of the metals, the net economic contribution is anticipated to be largest for platinum, palladium and gold (3E elements), followed by nickel and then by copper and cobalt. Platinum equivalent values referred to in this release are intended to reflect total metal equivalent content in platinum for all of the metals using relative prices for each of the metals. Refer to Table 1 for individual assays and the metal prices used to calculate Pt Eq. and Ni Eq.

To view Figure 1 - West Zone Cross Section 577,370 E, visit the following link:
<http://www.wellgreenplatinum.com/images/2014-march-west-577370e-web.jpg>

These areas of higher grade mineralization are open to expansion to depth and along trend toward the Far West zone. The Company continues to receive and interpret final assay results from additional holes drilled in the last drill program, as well as results from the re-logged and re-sampled historical drill holes. Results from the Far West Zones in the Wellgreen deposit are currently being integrated into the model and additional results are anticipated to follow in future updates. Future drilling will be designed to confirm the connectivity between broader spaced zones and to test the potential expansion into priority target areas that have been identified as having excellent potential to discover new mineralization adjacent to the currently defined zones within the deposit.

To view image, visit the following link:
<http://www.wellgreenplatinum.com/images/2014-march-resource-outline-web.jpg>

Table 1 - Drill Hole Intercept Highlights West Zone Cross Section 577,370 E¹

Drill Hole	Downhole			Base Metals				Precious Metals				Total Metals		Pt Eq. length g/t-m	3E length g/t-m
	From m	To m	Width m	Ni %	Cu %	Co %	Ni Eq. %	Pt g/t	Pd g/t	Au g/t	3E g/t	Pt Eq. g/t	Ni Eq. %		
WS-064	2.1	56.0	53.9	0.34	0.46	0.021	0.54	0.65	0.43	0.15	1.23	3.16	0.75	170	66
WS-065	2.4	104.1	101.7	0.35	0.55	0.023	0.60	0.73	0.48	0.11	1.31	3.43	0.82	349	133
incl	75.0	104.1	29.1	0.52	0.98	0.040	0.96	1.18	0.76	0.19	2.12	5.53	1.31	161	62
WS-066	2.4	76.2	73.8	0.32	0.13	0.015	0.40	0.24	0.33	0.03	0.60	2.02	0.48	149	44
	89.8	103.2	13.4	0.53	0.68	0.034	0.85	0.62	0.41	0.08	1.11	4.31	1.03	58	15
WS-067	7.6	151.5	143.9	0.30	0.15	0.014	0.38	0.24	0.29	0.04	0.56	1.92	0.46	276	81
WS-074	18.1	47.6	29.4	0.18	0.31	0.014	0.32	0.32	0.17	0.09	0.58	1.76	0.42	52	17
	61.9	83.8	21.9	0.17	0.49	0.015	0.38	0.63	0.25	0.16	1.04	2.40	0.57	53	23
WS-077	3.1	115.2	112.1	0.19	0.28	0.016	0.32	0.36	0.21	0.09	0.67	1.85	0.44	207	75
WS-103	3.7	110.2	106.5	0.27	0.12	0.015	0.34	0.26	0.27	0.05	0.58	1.77	0.42	189	61
WS-139	4.3	375.6	371.3	0.33	0.34	0.019	0.49	0.53	0.38	0.11	1.03	2.76	0.66	1024	381
incl	235.0	375.6	140.6	0.42	0.59	0.024	0.69	0.82	0.51	0.20	1.53	3.99	0.95	561	216
WS-211	1.5	65.4	63.9	0.39	0.57	0.024	0.65	0.66	0.46	0.09	1.21	3.55	0.85	227	77
incl	54.0	65.4	11.4	0.92	1.30	0.052	1.50	1.09	0.84	0.08	2.01	7.59	1.82	86	23
WS-213	0.0	259.3	259.3	0.25	0.18	0.015	0.34	0.33	0.28	0.05	0.66	1.88	0.45	487	171
WS-221	0.0	142.0	142.0	0.24	0.19	0.015	0.34	0.30	0.25	0.09	0.64	1.86	0.44	265	92

¹ Footnotes to Drill Interval Tables and Figures: (1) Nickel equivalent (Ni Eq.%) and platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using US\$ of \$7.58/lb nickel (Ni), \$2.85/lb copper (Cu), \$12.98/lb cobalt (Co), \$1270.38/oz platinum (Pt), \$465.02/oz palladium (Pd) and \$1102.30/oz gold (Au) and have not been adjusted to reflect metallurgical recoveries. The above metal prices are a 20% reduction of the LME 3-year trailing average metal prices as presented in the Company's technical report entitled "Wellgreen Project, Preliminary Economic Assessment, Yukon Canada" dated August 1, 2012 (the "2012 Wellgreen PEA") and prepared by Andrew Carter, C.Eng., Pacifico Corpuz, P. Eng., Philip Bridson, P.Eng., and Todd McCracken, P. Geo., of Tetra Tech Wardrop Inc. The 2012 Wellgreen PEA is available under the Company's profile on SEDAR at <http://www.sedar.com/>. (2) Ni Eq. % and Pt Eq. g/t in "Base Metals" and "Precious Metals" columns only refers to equivalents of base and precious metals respectively, not total metals. In the "Total Metals" column the Pt Eq. includes both base and precious metals, as does the NiEq. (3) 3E represents the sum of platinum, palladium and gold, measured in g/t. (4) Significant interval defined as a minimum 15 g-m Pt Eq. interval. (5) Cutoff grade of 0.2% Ni Eq. (6) Internal dilution up to six continuous metres of <0.2% Ni Eq. (7) Some rounding errors may occur. (8) True thicknesses have not been measured.

Metallurgical and Engineering Update

Metallurgical optimization test work continues on representative samples from disseminated mineralization at Wellgreen. Testing has focused on optimizing the process flow sheet, grind size and reagent selection for the mineralized samples. Current work has been advanced using a conventional copper flotation process

followed by magnetic separation to increase recoveries of PGMs prior to nickel flotation. Batch sample test work continues and includes optimization of the magnetic separation process, grinding requirements and evaluation of the extraction of the rare PGMs (rhodium, iridium, osmium and ruthenium) in addition to platinum, palladium and gold. Upon completion of the batch sample test work, the metallurgy team will commence locked cycle tests on composite samples that reflect the grades in the Life of Mine Plan. The results from this metallurgical test work will be used to generate recovery and concentrate grade assumptions for the Preliminary Economic Assessment (PEA) update in Q2-2014.

Engineering studies are also under way to look at optimizing the project using a staged production approach that will review a series of lower capex throughput with higher grade extraction concepts as compared with the 2012 PEA. In addition scenarios will also be evaluated to assess the optimal larger-scale production level that fully attains the economic potential of the resource to which the project may ultimately expand. Studies are also being completed to select optimal locations for mine infrastructure, which includes the camp, mill, water treatment plant and the tailings storage facility. The Life of Mine Plan will focus on higher sulphur material that will enhance metallurgical performance.

About Wellgreen Platinum

Based in Vancouver, Canada, [Wellgreen Platinum Ltd.](#) is a platinum group metals focused exploration and development company with advanced projects in the Yukon Territory and Ontario, Canada. 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, 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.

Quality Assurance, Quality Control: The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101"). The Wellgreen project geological technical information disclosed herein was prepared under the supervision of Neil Froc, P. Eng., Wellgreen Platinum's Wellgreen Project Manager, who is a "Qualified Person" as defined in NI 43-101 and the person who oversees exploration activities on the project. All other technical information disclosed herein was prepared under the supervision of John Sagman, P.Eng., Wellgreen Platinum's Senior Vice President and Chief Operating Officer and a "Qualified Person" as defined in NI 43-101. In addition, Mr. Sagman has reviewed and approved the technical information contained in this news release.

Wellgreen Platinum executes a quality control program to ensure data verification using best practices in sampling and analysis. Samples are cut for assay with the remaining sample retained for reference. Blanks, Standard Reference Material ("SRM"), and duplicates were inserted into the sample stream every 20th or 25th sample. A duplicate sample was either created by quartering core or splitting the sample at the lab. The quartered core is then placed into two different sample bags with different sample numbers and sealed. The SRM material comes from Natural Resources Canada and Analytical Solutions Limited. These were inserted into the sample stream immediately after the second duplicate. The SRMs used were OREAS 13P, WMS-1a, WPR-1, WGB-1, and WMG-1. Sample Blanks are obtained from garden marble from hardware stores in Whitehorse, Yukon. Assayed samples are transported in sealed and secured bags for preparation at Acme Analytical Laboratories (Vanc) Ltd. or ALS Global Prep Lab located in Whitehorse, Yukon. Pulverized (pulp) samples are shipped for analysis to Acme Analytical Laboratories (Vanc) Ltd. or ALS Global I in Vancouver, B.C. Platinum, palladium and gold were determined by lead fusion fire assay with an ICP atomic emission spectrometry finish. Copper, nickel and cobalt were determined by four-acid digestion followed by an ICP atomic emission spectrometry finish. Acme Analytical Laboratories (Vanc) Ltd. and ALS Global are ISO/IEC 17025:2005 accredited laboratories and registered under ISO 9001: 2000. Acme Analytical Laboratories (Vanc) Ltd. and ALS Global independent from the Company. Quality assurance and quality control are monitored using scatterplots, Thompson-Howarth plots and statistical analysis to ensure duplicates, blanks and standard data are reliable, and indicate robustness of overall results. ALS Global and Acme quality-assurance procedures are also included in this process.

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 mining methods, anticipated metal recoveries, potential economic contributions of certain metals, potential update to the 2012 Wellgreen PEA, the timing and success of exploration activities generally, the timing of future technical reports and general future plans and objectives for the Wellgreen and Shakespeare 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.

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