Wellgreen Platinum Announces Far West Zone PGM-Nickel-Copper Results and Field Program Summary

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 14, 2014) - **Wellgreen Platinum Ltd. (TSX VENTURE:WG)(OTCQX:WGPLF)** is pleased to announce the final results from the most recent field program at its 100%-owned Wellgreen PGM-nickel-copper project, located in the southwest of Canada's Yukon Territory. The latest assay results received are from the Far West Zone and, together with previously released results, extend mineralization over approximately 2.5 kilometres from the Far East Zone on the easternmost end of the known Wellgreen resource area to the Far West Zone on the westernmost end. Mineralization in the Far West Zone is characterized by continuous higher grade ultramafic zones that begin at surface to a tested depth of 150 metres and remain open to further expansion.

The results from the Far West Zone include new drilling, as well as new, continuous and complete assays from historic drill core that was previously only selectively sampled for high grade massive sulphide intervals. These new assay samples from historic drill core in the Far West Zone have confirmed the continuity of broader zones of higher grade mineralization around the previously sampled massive sulphide zones as seen in other areas of the Wellgreen deposit. Highlights from drilling in the Far West Zone include hole 208 which intercepted 142.5 metres of PGM-Ni-Cu mineralization from surface grading 3.76 g/t platinum equivalent ("Pt Eq.") or 0.89% nickel equivalent ("Ni Eq."), with a grade thickness value of over 500 gram-metres Pt Eq. Hole 209, drilled up dip from 208, intercepted 69.6 metres grading 3.55 g/t Pt Eq. or 0.85% Ni Eq., and drill hole 220, drilled down dip of 208, intercepted 150.0 metres of mineralization starting from surface that graded 2.67 g/t Pt. Eq. or 0.63% Ni Eq., including 54.0 metres grading 3.91 g/t Pt Eq. or 0.93% Ni Eq. Please refer to the cross section in Figure 1 and to Table 1 for individual assay results and the metal prices used to calculate Pt Eq. and Ni Eq.

There are two ultramafic bodies in the Far West Zone, with only limited drilling in the southern body having been conducted to date. This southern ultramafic zone will be a priority target for future drilling. The more well-defined northern ultramafic zone spans 175 metres at surface and has significantly elevated PGM and copper grades. For example, drill hole 087 intercepted 16.9 metres grading 2.23 g/t platinum+palladium+gold ("3E") and 0.99% copper, starting 3.7 metres from surface. Another 29.8 metre intercept was encountered 75.0 metres from surface in hole 087 that graded 2.33 g/t 3E and 0.99% copper. Mineralization remains open at depth and there has been no deep testing in the Far West Zone or adjacent West Zone. Mineralization is also open along strike to the west, but appears to plunge under younger cover based on magnetics and soil geochemistry.

Greg Johnson, Wellgreen Platinum's President and CEO, stated, "These results from the Far West Zone further expand our understanding of the extent of mineralization at our Wellgreen project, building upon those which have been reported since last fall. The thick bands of higher grade mineralization interpreted to be up to 500 metres in width in the core of the ultramafic body have been shown to extend from the Far East Zone through the East Zone and Central Zone and now into the West and Far West, covering a strike length of approximately 2.5 kilometres. The results show that these higher grade bands come to surface and remain open to further expansion. Many of the best drill holes to date are located on the edge of the known deposit and will be priority targets for step out testing in the 2014 program. Over the past year our drilling and sampling work at Wellgreen has been designed to increase confidence in the continuity and predictability of the controls to the mineralization as a basis for an updated geologic and resource model."

The polymetallic mineralization at Wellgreen includes platinum, palladium and gold along with significant nickel, copper and cobalt that occur together. At longer term average metal prices and proportionally allocated costs including processing, transport, smelting and refining for each of the metals, the net economic contribution is anticipated to be largest for platinum, palladium and gold (3E elements), followed by nickel, then copper and cobalt. Platinum and nickel equivalent values referred to in this release are intended to reflect total metal equivalent content in platinum or nickel, respectively, using relative prices for each of the metals (see the footnote following Table 1 below).

Mr. Johnson continued, "Engineering and modelling work for the Preliminary Economic Assessment update continues at Wellgreen with a focus on sequencing higher grade material, particularly in the initial years of production, while at the same time highlighting the ultimate scalability and cost benefits of a large scale open pit operation. We look forward to providing a significant update to our shareholders when that work is completed, which we anticipate will be by July 2014."

To view Figure 1 - Far West Zone Cross Section 577,000 E, please visit the following link:
http://www.wellgreenplatinum.com/images/2014_may_farwest_577000e-web.jpg.

As shown to the right in Figure 2 - Grade-Thickness Plan View, there are nearly 800 drill holes that define the main Wellgreen deposit, with 242 drill holes exceeding a grade-thickness value of 100 gram-metres (g-m) Pt Eq., 127 with greater than 200 g-m, 24 with greater than 500 g-m and 8 holes with grade-thickness values between 900 g-m and 1500 g-m Pt Eq. Twelve of these holes occur in the Far West Zone, with grade thickness values between 100 and 500 g-m Pt Eq. in mineralization that begins at surface. Many of the highest grade-thickness drill holes across the deposit remain open to expansion, particularly down dip to the south and along the sedimentary contact at depth. These offsets to known existing broad areas of higher grade mineralization will be a priority for the 2014 exploration program.

To view Figure 2 - Grade Thickness Plan View, please visit the following link:
http://www.wellgreenplatinum.com/images/2014-may-pteq-total-grade-thickness-planview.jpg.

Table 1 - Drill Hole Intercept Highlights Far West Zone Cross Section 577,000 E[1]

	Downhole			Base Metals				Precious Metals				Total Metals			
	From	To	Width	Ni	Cu	Co	Ni Eq.	Pt	Pd	Au	3E	Pt Eq.	Ni Eq.	Pt Eq.-length	3E length
Drill Hole	m	m	m	%	%	%	%	g/t	g/t	g/t	g/t	g/t	%	g/t-m	g/t-m
WS87-061	45.0	84.3	39.3	0.28	0.68	0.027	0.58	0.93	0.46	0.23	1.62	3.70	0.87	145	64
WS87-062	73.3	116.4	43.2	0.28	0.66	0.021	0.57	0.87	0.51	0.25	1.62	3.59	0.85	155	70
incl	93.3	112.2	18.9	0.42	0.88	0.029	0.80	1.27	0.79	0.30	2.36	5.09	1.20	96	45
WS87-081	3.1	95.4	92.4	0.20	0.28	0.017	0.33	0.40	0.23	0.07	0.70	1.90	0.45	176	64
WS87-085	9.1	67.8	58.6	0.26	0.17	0.017	0.35	0.42	0.30	0.06	0.78	2.01	0.48	118	45
WS87-087	3.7	20.5	16.9	0.24	0.99	0.020	0.65	1.60	0.45	0.18	2.23	4.57	1.07	77	38
and	39.7	162.7	123.0	0.23	0.59	0.019	0.48	0.72	0.34	0.25	1.30	3.04	0.72	374	160
incl	75.0	104.8	29.8	0.35	0.99	0.025	0.76	1.28	0.59	0.46	2.33	5.02	1.18	149	69
WS87-104	158.9	175.0	16.1	0.09	0.36	0.012	0.25	0.47	0.22	0.23	0.92	1.77	0.41	28	15
WS87-105	3.7	45.3	41.6	0.22	0.09	0.012	0.27	0.24	0.22	0.04	0.51	1.47	0.35	61	21
WS88-130	11.0	53.5	42.5	0.21	0.07	0.013	0.26	0.19	0.17	0.01	0.38	1.34	0.32	57	16
WS88-132	7.9	75.8	67.9	0.22	0.08	0.013	0.27	0.19	0.17	0.03	0.39	1.40	0.34	95	27
WS88-133	9.1	98.2	89.1	0.26	0.09	0.014	0.31	0.29	0.25	0.05	0.59	1.71	0.41	152	53
WS88-134	4.9	44.8	39.9	0.22	0.10	0.013	0.28	0.22	0.17	0.02	0.41	1.44	0.35	58	16
WS88-135	11.3	47.2	35.9	0.19	0.06	0.013	0.23	0.18	0.15	0.02	0.34	1.20	0.29	43	12
WS12-207	202.0	216.0	14.0	0.15	0.31	0.017	0.30	0.14	0.07	0.08	0.29	1.44	0.35	20	4
WS12-208	0.0	142.5	142.5	0.35	0.68	0.029	0.66	0.74	0.37	0.23	1.33	3.76	0.89	535	189
WS12-209	0.0	69.5	69.5	0.47	0.44	0.030	0.69	0.52	0.32	0.10	0.94	3.55	0.85	247	65
WS13-216	49.0	61.0	12.0	0.28	0.50	0.023	0.51	0.48	0.21	0.13	0.82	2.76	0.66	33	10
WS13-218	0.0	19.0	19.0	0.26	0.70	0.022	0.57	0.65	0.32	0.24	1.21	3.28	0.78	62	23
WS13-219	0.0	64.0	64.0	0.29	0.66	0.022	0.58	0.81	0.41	0.28	1.50	3.56	0.84	228	96
WS13-220	0.0	150.0	150.0	0.24	0.45	0.020	0.45	0.57	0.31	0.19	1.06	2.67	0.63	400	159
incl	58.0	112.00	54.0	0.32	0.76	0.025	0.65	0.82	0.45	0.32	1.59	3.91	0.93	211	86
WS13-224	0.0	56.4	56.4	0.19	0.14	0.014	0.27	0.44	0.23	0.07	0.74	1.68	0.40	95	42

[1]Footnotes to Drill Interval Tables and Figures: Highlighted figures related to intervals that are greater than 3.0 g/t Pt Eq. (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 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) True thicknesses have not been measured. The 2012 Wellgreen PEA. Readers should note that the 2012 Wellgreen PEA is preliminary in nature, in that it includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the 2012 Wellgreen PEA will be realized. A Mineral Reserve has not been estimated for the project as part of the 2012 Wellgreen PEA. A Mineral Reserve is the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a prefeasibility study.

The Company has now completed reporting results from its field programs, as well as results from the comprehensively re-logged and re-sampled historical drill holes. Approximately 40,000 metres of new drilling, new sampling or re-logging of historic core has been conducted since the initial resource estimate on the Wellgreen project was completed in 2011. The 2014 exploration program is anticipated to test the highest priority, higher grade expansion targets, as well as to confirm the continuity of the broad, higher grade mineralization bands in the Far East, East and Central Zones, along with the depth extensions in the West and Far West Zones. All of these targets have potential for the discovery of new mineralization adjacent to the currently defined zones within the deposit.

About Wellgreen Platinum

Wellgreen Platinum Ltd. is a Canadian mining exploration & development company focused on the acquisition and development of platinum group metals (PGM) projects in politically stable, mining-friendly jurisdictions. One of few significant undeveloped PGM deposits outside southern Africa or Russia, our 100% owned flagship Wellgreen PGM-nickel-copper project located in Canada's mining-friendly Yukon Territory is just 14 kilometres by all-weather road from the paved Alaska highway leading to deep sea ports in Haines and Skagway, Alaska.

The Company has an experienced management team with a track record of successful large scale project discovery, development, operations and financing and is focused on advancing Wellgreen towards production.

Quality Assurance, Quality Control: The geological information including drill hole and assay results in this news release have been reviewed, verified and approved by Neil Froc, P. Eng., Wellgreen Platinum's Wellgreen Project Manager, a Qualified Person under the terms of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101"). All other scientific and technical information disclosed herein was reviewed, verified and approved by John Sagman, P.Eng., Wellgreen Platinum's Senior Vice President and Chief Operating Officer and a "Qualified Person" as defined in NI 43-101.

Wellgreen Platinum maintains a comprehensive chain of custody and QA-QC program on assays from its Wellgreen project. This program has been reviewed and verified during visits to the site by Neil Froc, P.Eng. Split core samples are cut for assay at site with remaining samples retained for reference. Industry-standard certified reference materials and blanks along with duplicate samples are inserted into the sample stream prior to dispatch to Acme Analytical Laboratories (Vanc) Ltd. in Whitehorse, Yukon. Platinum, palladium and gold are determined by lead fusion fire assay with an ICP atomic emission spectrometry finish. Copper, nickel and cobalt are determined by four-acid digestion followed by an ICP atomic emission spectrometry finish. Acme Analytical Laboratories (Vanc) Ltd. is an accredited laboratories and registered under ISO 9001: 2000.

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 project is 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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