

# Wellgreen Platinum Signs MOU for the Supply of Liquefied Natural Gas With Northern Lights Energy and With General Electric for LNG Power Generation and Electrical Equipment

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 4, 2014) - **Wellgreen Platinum Ltd. (TSX VENTURE:WG)(OTCQX:WGPLF)** is pleased to announce that we have signed a Memorandum of Understanding (MOU) agreement with Northern Lights Energy, LLC. (Northern Lights Energy) for the potential supply of liquefied natural gas (LNG) from Alaska to the Wellgreen PGM-Nickel-Copper project in Canada's Yukon Territory. The Company has also signed an MOU agreement with General Electric Canada (GE) for the potential supply by GE of LNG power generation equipment and services, which the Company expects would include GE's comprehensive electrical infrastructure technology for the mine processing equipment, transmission technology and control & automation equipment.

Together, these MOUs establish the framework for LNG supply and power generation to meet Wellgreen Platinum's goal of delivering cost effective and environmentally responsible energy for the Wellgreen project, where construction activities are anticipated to start as early as 2016.

## MOU with Northern Lights Energy and the Interior Energy Project

In April 2013, the State of Alaska Legislature approved the Interior Energy Project to provide financing for the development of a natural gas liquefaction plant to be located on the North Slope of Alaska as part of a larger initiative to bring affordable, clean burning natural gas from Prudhoe Bay to the interior of Alaska.

In January 2014, the AIDEA Board selected Colorado-based strategic consulting, engineering and construction firm MWH Global as its private sector partner for the Interior Energy Project and Northern Lights Energy was established as a special purpose vehicle to serve as the project company.

The purpose of the MOU with Northern Lights Energy is to establish a framework for delivery of LNG to the Wellgreen project consistent with the goals of the Interior Energy Project that requires that LNG from the project be supplied to certain, specified customers in Alaska on a priority and preferred basis. It is anticipated that the project, after it meets these preferred customers' needs, will have additional supplies of LNG that Wellgreen may purchase under the terms of the MOU. The parties will also work together to determine if there are opportunities to make Alaskan LNG available to provide clean and competitively priced power to communities in the Yukon along the Alaska Highway, such as the Kluane and White River First Nations.

"The MOU between Northern Lights Energy is beneficial not just for Wellgreen, but for Alaska," said Rick Adcock, Managing Director of Northern Lights Energy. "We look forward to working with the Wellgreen team as we move forward with our commitment to the Interior Energy Project."

Wellgreen Platinum's President & CEO, Greg Johnson, states, "We are very pleased with this agreement with Northern Lights Energy which fits Wellgreen Platinum's timelines and objectives of utilizing a cost effective and environmentally responsible source of energy for the Wellgreen project. We believe this supply of LNG may potentially bring additional benefits from the Interior Energy Project to both Alaskans and to Yukon communities along the Alaska Highway, which currently rely on more expensive and less environmentally friendly diesel for power generation. This agreement also demonstrates the opportunities for other infrastructure-related cross-border working relationships that can benefit communities in the Yukon and Alaska."

## MOU with General Electric Canada for LNG Power Generation and Electrical Equipment

Wellgreen Platinum has also entered into an MOU with General Electric Canada. Under the terms of the agreement, GE would provide products and services for the Wellgreen project, including a complete power generation and transmission network for the project. GE is one of the largest companies in the world and a leading power and automation technology authority.

GE's products include a full suite of integrated power and automation components, including GE Jenbaucher natural gas generators, main substations, all applicable motors, drives, motor control centres and controls throughout the mine surface plants and underground. The two parties will also work together in the consideration of the design of control systems, substations and field bus connected devices, utilizing GE's technology.

"We look forward to partnering with Wellgreen Platinum to advance the Wellgreen project toward production," said David Willick - GE Mining Regional Commercial Director. GE has vast industry experience and a comprehensive array of automation and power offerings that enable us to provide the robust solutions required for these large scale projects. We recognize the importance of the Wellgreen project, not only to Wellgreen Platinum but to the local and territorial communities as well as to the global supply of key commodities."

John Sagman, COO of Wellgreen Platinum notes "Our agreement with GE has the potential to expedite development of the Wellgreen project as an efficient, safe and sustainable operation. In addition to their leading-edge technology, GE also has the capability to provide vendor financing packages, maintenance packages and opportunities to provide power generation solutions to the First Nations communities near the Wellgreen project."

### **Yukon Permitting Improvement Initiatives**

On April 23, 2014, the Yukon Government announced initiatives to streamline the mine permitting process and establish clear timelines for internal review processes associated with mining applications. Premier Darrell Pasloski explained that revisions to the Waters Act regulation will "create greater certainty for mining proponents and the Water Board by establishing commonly understood timelines for both parties at the administrative review stage." The amendments set out the list of documents needed to make an application, a five-day timeline for the Water Board Secretariat to perform its initial administrative review, and a 30-day timeline for the Water Board Secretariat to perform its technical review before applications are considered by the full Water Board. "By establishing specific timelines for the Water Board Secretariat's internal review of water licence applications for mining projects, we are moving forward with our commitment to improve our licensing and permitting regime," Minister of Energy, Mines and Resources Scott Kent said.

### **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 the largest undeveloped PGM-nickel-copper deposits outside southern Africa or Russia, our 100% owned flagship Wellgreen project located in Canada's mining-friendly Yukon Territory is 14 kilometres by all-weather road from the paved Alaska Highway leading to deep sea ports in Haines and Skagway, Alaska.

[Wellgreen Platinum Ltd.](#) 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 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.

**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 entering into of supply agreements relating to liquefied natural gas, the potential of the Wellgreen project, engineering and mine planning, general future plans and objectives for the Wellgreen project 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 changes in project parameters as plans continue to be refined, 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 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](http://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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