

VANCOUVER, Nov. 10, 2015 /CNW/ - [Wellgreen Platinum Ltd.](#) ("Wellgreen Platinum" or the "Company") (TSX: WG; OTC-QX: WGPLF) is pleased to announce that it has closed the previously announced US\$8.73 million (approximately C\$11.4 million¹) financing package with investors including Resource Capital Fund VI L.P. ("RCF") and Australind Limited ("Australind"), an affiliate of Alverstoke Group LLC ("Alverstoke").

With these funds in place the Company has initiated field activities on its second phase exploration drill program at its flagship Wellgreen PGM & Nickel project in Canada's Yukon Territory, and will be undertaking a comprehensive metallurgical testing program starting in Q1 2016 as part of its pre-feasibility level studies on the project.

About Resource Capital Funds

Resource Capital Funds ("RCF") is a private equity firm established in 1998 with a mining sector specific investment mandate spanning all hard mineral commodities and geographic regions. Since inception, RCF has supported 142 mining companies, with projects located in 45 countries and across 29 commodities. RCF is currently investing its sixth fund with committed capital of \$2.04 billion. Further information about RCF can be found on its website (www.resourcecapitalfunds.com).

RCF has a strong team of technically diverse investment professionals, with wide ranging industry expertise and demonstrated history of investments in mining globally. RCF's track record is based on its ability to pick technically and commercially compelling assets and support management to achieve desired outcomes whilst remaining throughout a source of patient capital. RCF aims to partner with companies to build strong, successful and sustainable businesses and in doing so strives to earn superior returns for all shareholders.

About Alverstoke Group

Alverstoke Group is a private investment firm founded in 2003 and based in New York which, together with its affiliates, engages in diverse investment activities globally including privately negotiated investments in entrepreneurial businesses in the resource and other sectors.

About Wellgreen Platinum

Wellgreen Platinum is a Canadian mining exploration and development company focused on the active advancement of its 100% owned Wellgreen platinum group metals (PGM) and nickel project. Located in the Yukon Territory of Canada, the 2015 Preliminary Economic Assessment demonstrated that the Wellgreen PGM and nickel project has the potential to become a large, low cost, open pit producer of platinum, palladium, gold, nickel, and copper. The Wellgreen property is accessible from the paved Alaska Highway, which leads to year-round deep sea ports in southern Alaska.

The Company is led by a management team with a track record of successful large-scale project discovery, development, financing and operation. Our vision is to create value for our shareholders through development of the Wellgreen deposit into a leading North American PGM and nickel producer.

¹At US\$/C\$ exchange rate of 1.3060 using Bloomberg 5 p.m. FX fix on November 3, 2015.

Cautionary Note Regarding 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, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, the use of proceeds from the transactions described herein, results of the 2015 PEA, the size and scale of the Wellgreen deposit, future exploration and development of the Wellgreen project, the undertaking of future activities and work programs at the Wellgreen project, realization of the potential of the Wellgreen deposit, the active advancement of the Wellgreen project, and general future plans and objectives for the Company and 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. 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 key assumptions, risks and challenges with respect to the forward looking information discussed herein, and about our business in general, investors should review the 2015 PEA technical report on the Wellgreen project, our most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

SOURCE Wellgreen Platinum Ltd.

Contact

Wellgreen Platinum Contacts: Greg Johnson, President & CEO, 1-888-715-7528; Chris Ackerman, Manager, Corporate Communications, 1-604-569-3634, cackerman@wellgreenplatinum.com