

VANCOUVER, Dec. 31, 2015 /CNW/ - Wellgreen Platinum Ltd. ("Wellgreen Platinum" or the "Company") (TSX: WG; OTC-QX: WGPLF) announces that Mr. Wesley J. Hall has resigned from the Board of Directors (the "Board") of the Company effective January 1, 2016. Mr. Hall has been a director of the Company since August 7, 2012 and, during his time with the Company, he has served as the Chair of the Company's Corporate Governance and Nominating Committee, and has assisted the Company with his knowledge and expertise in matters of corporate governance. Mr. Mike Sylvestre has been appointed as the new Chair of the Company's Corporate Governance and Nominating Committee. Mr. Myron Manternach, Chairman of the Board, stated, "On behalf of the Company, I would like to thank Wes for his very significant contributions over the past few years. Wes has decided to step down from the Board due to his increasing business commitments and we wish Wes the very best and much success."

The Company also announces that, pursuant to the definitive agreements that the Company entered into with Resource Capital Fund VI L.P. ("RCF") in connection with the November 2015 financing, Ms. Jacqueline Murray, a Senior Associate at RCF, has been invited by the Board to attend at and participate in all Board meetings as an observer until such time as RCF puts forward a director nominee for appointment to the Board. Mr. Myron Manternach, Chairman of the Board, stated, "We appreciate the support of RCF and welcome Ms. Murray as a Board observer."

## 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 project is well supported by First Nations and the Yukon Territory Government.

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.

**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 resignation of Mr. Hall as a director of the Company, 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](http://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.](http://www.wellgreenplatinum.com)

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