

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

VANCOUVER, June 21, 2016 /CNW/ - [Wellgreen Platinum Ltd.](#) (TSX: WG; OTC-QX: WGPLF) ("Wellgreen Platinum" or the "Company") is pleased to announce that it intends to issue approximately 1,776,500 common shares in the capital of the Company (the "Shares") at a price of C\$0.30 per Share, which is the five-day volume weighted average price of the Shares, by way of a non-brokered private placement (the "Private Placement"), for total gross proceeds of approximately C\$533,000. The Shares are being purchased by the Directors of Wellgreen Platinum, including the Company's new President and Chief Executive Officer, Diane R. Garrett, as well as by Gil Leathley, who was appointed as a Board observer by Electrum Strategic Opportunities Fund L.P. ("Electrum") pursuant to the terms of a unit purchase agreement between the Company and Electrum dated March 9, 2016.

Ms. Garrett commented, "On behalf of the Board of Directors, we are very pleased to demonstrate our support for the Company by participating in this Private Placement. The recent appointment of three new Board members has added additional technical strength and expertise to our Board. Coupled with the recent cornerstone investment completed by Electrum, which included participation by Resource Capital Fund, the Company is well-positioned to move the Wellgreen project forward and create value for our shareholders. I am excited to have joined the Company at this stage in its development, and am very pleased to be part of a Board that is invested in the Company".

The Private Placement is subject to, among other things, receipt of all applicable regulatory approvals, including approval of the Toronto Stock Exchange ("TSX"). All Shares issued in the Private Placement will be subject to a statutory four month hold period.

The net proceeds of the Private Placement will be used for the development of the Company's Wellgreen PGM-nickel project in the Yukon and for general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 Yukon, Canada, the 2015 Preliminary Economic Assessment demonstrated that the Wellgreen PGM-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.

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", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, regarding the completion of the Private Placement, the expected use of proceeds, the receipt of TSX approval, the size and scale of the Wellgreen deposit, future exploration and development of the Wellgreen PGM-nickel project, the undertaking of future activities and work programs at the Wellgreen PGM-nickel project, realization of the potential of the Wellgreen deposit, creation of value, the active advancement of the Wellgreen PGM-nickel project, and general future plans and objectives for the Company and the Wellgreen PGM-nickel 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. 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 PGM-nickel 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 Contact: Diane Garrett, President & Chief Executive Officer| 1-604-569-3690,

