

VANCOUVER, Dec. 21, 2016 /CNW/ - Wellgreen Platinum Ltd. (TSX: WG; OTC-QX: WGPLF) ("Wellgreen Platinum" or the "Company") is pleased to provide an update on the Company's recent activities.

Metallurgical Testwork

The Company initiated metallurgical testing (the "Metallurgical Program") on the Wellgreen Project in April 2016. As reported in its September 13, 2016 news release, the objectives of this program are:

- to further refine the recovery information of the payable metals from the earlier work completed as part of the 2015 Preliminary Economic Assessment ("PEA", see press release dated February 2, 2015); and,
- to evaluate the potential to produce a marketable bulk Ni-Cu-PGM concentrate, or, alternatively, separate marketable nickel and copper concentrates.

We are pleased to report that metallurgical testing on the primary geometallurgical domains has produced a final flowsheet capable of generating high quality bulk Ni-Cu-PGM concentrates, which was the primary objective of the program. A minor mechanical issue regarding persistence of froth was revealed during locked cycle testing. Testing has moved substantially toward resolution of this issue using conventional chemical technologies. It is expected that the final metallurgical results will be reportable towards the latter end of first quarter 2017. Testing to demonstrate the viability of a process to produce separate copper and copper/nickel concentrates has also been successful.

The metallurgical program is being carried out by XPS in Falconbridge, Ontario, together with Wellgreen's internal metallurgical consulting team.

Project Update

In parallel with the metallurgical testwork, the Company is also in the process of evaluating and updating the Wellgreen geologic model by incorporating the past two years of exploration drill data.

The 2016 drill program (see press release dated July 11, 2016) consisted of 2,503 metres of infill and exploration drilling in 13 drill holes. Borehole EM surveys were conducted in three holes. The Company refined its understanding of the North and Middle Arms' geometries and mineralogies while demonstrating continuity of semi-massive sulfide mineralization in two distinct high grade targets in the Central Zone. The Company anticipates that the holes drilled in the Central Zone could assist it in evaluating a potential upgrade in the confidence category of some of the tonnage in the PEA stage 3 and stage 4 pits in that Zone from Inferred Mineral Resources to Measured and Indicated.

The Company installed five additional water monitoring wells in support of hydrogeologic modelling for environmental and mine-planning engineering in the areas of 2015 PEA tailings storage dam, stockpile and waste dump.

In addition, the Company recently completed a LiDAR survey of the entire project area. LiDAR is an airborne survey system which captures high accuracy, georeferenced data across large areas for mapping, engineering surveys and mine planning activities.

Environmental and baseline studies required for a mining permit application are being conducted in parallel with other activities.

Diane Garrett, President and CEO commented "We are very pleased with the metallurgical work completed to date indicating the ability to produce a high quality bulk Ni-Cu-PGM concentrate and the successful testing to produce separate concentrates. The mechanical issues in locked cycle testing could not have been anticipated prior to execution of the test and the end of year holiday schedule has pushed resolution of the issue into the first quarter of 2017. The Company still expects to meet its previously disclosed guidance of final results in the first quarter of 2017, albeit now later in the quarter. We are pleased with the progress our new management team has made during 2016 to ensure that the metallurgical, geological modelling and other work programs being conducted in parallel will deliver the results necessary for a solid foundation to continue progressing the Wellgreen Project."

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). The Wellgreen Project technical information disclosed herein was prepared under the supervision of John Eggert, P. Eng., a "Qualified Person" as defined in NI 43-101. In addition, Mr. Eggert, an independent technical consultant to the Company, has reviewed, verified and approved the technical information contained in this news release.

Detailed descriptions, results and analysis of the Company's data verification, drilling, sampling and analytical procedures and QA/QC programs can be found in the technical report entitled Preliminary Economic Assessment Technical Report Wellgreen

Project, effective date February 2, 2015 dated March 18, 2015, released March 19, 2015, a copy of which is available on SEDAR under the Company's profile.

About Wellgreen Platinum

Wellgreen Platinum is a Canadian mining exploration and development company focused on the active advancement of its 100% owned Wellgreen PGM-Nickel Project located in the Yukon Territory of Canada. The 2015 PEA demonstrated that the Wellgreen 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.

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, expected completion date of the Metallurgical Program, the potential for Inferred Mineral Resources to become Measured and Indicated, results of the 2015 PEA, the size and scale of the Wellgreen deposit, future exploration and development of the Wellgreen PGM and nickel project, the undertaking of future activities and work programs at the Wellgreen PGM and nickel project, realization of the potential of the Wellgreen deposit, the active advancement of the Wellgreen PGM and nickel project, and general future plans and objectives for the Company and the Wellgreen PGM and 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. 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 PGM and nickel 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 PGM and 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.

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