

WCB Resources Ltd. Clarifies Disclosure

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[WCB Resources](#) (TSX VENTURE:WCB) announces that because of differences in Canadian and Australian reporting requirements for mineral projects, it is clarifying certain disclosures in its press release dated February 16, 2017 (the "Press Release"), announcing the execution of a binding heads of agreement with [GBM Resources Ltd.](#)

The Press Release contains disclosure of GBM's resources for its projects, as per below:

To see the GBM Resource Summary please click the following link:
<http://media3.marketwire.com/docs/GBMResource217.pdf>

While WCB's resource estimates for the Misima project have been prepared in accordance the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Definition Standards for Mineral Resources and Mineral Reserves adopted by the CIM Council, GBM's resources have been prepared in accordance with JORC and may not be in accordance with the CIM. Investors are further cautioned that, except for that portion of the mineral resources classified as mineral reserves, mineral resources do not have demonstrated economic value. Inferred mineral resources have a high degree of uncertainty as to their existence and as to whether they can ever be upgraded to a higher category that can be economically or legally mined. Estimates of inferred mineral resources may only be used to form the basis of an economic analysis in a preliminary economic assessment (i.e. PEA). It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category.

Regarding the disclosure with respect to GBM's Coolon project commencing gold production by end of 2017, the Company cautions that GBM has not yet established the technical feasibility and economic viability of its projects or proposed operations thereon and the implication of the technical feasibility and economic viability of GBM's projects is not permitted by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). No mineral reserves have been estimated for GBM's projects which would support a production decision. Projects which are put into production without first establishing mineral reserves supported by a technical report and completing a feasibility study, historically have a much higher risk of economic or technical failure. Additionally, a preliminary economic assessment has not been prepared in respect of GBM's projects.

While the GBM mineral resource estimates have been prepared in accordance with JORC as required by Australian securities regulators, the Company cautions investors GBM has not filed technical reports prepared in accordance with NI 43-101 to support the disclosure of the mineral resource estimates. The Company also cautions investors GBM's has not filed a PEA or mining study (i.e. PFS or FS) to support the technical feasibility or economic viability or results of its Coolon project. Should the transaction proceed and the combined company retains its status as a reporting issuer in any Canadian jurisdiction the Company will be required to file the supporting technical reports within 180 days of announcement in order to satisfy Canadian securities legislation.

Qualified Persons

Mr. Cameron Switzer, BSc (Hons), MAIG (3384), MAUSIMM (112798), President and Chief Executive Officer of WCB Resources, is a qualified person as defined by National Instrument 43-101. He is responsible for quality control of exploration undertaken by WCB. Mr. Switzer has reviewed and approved the technical information in this release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

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