VANCOUVER, March 1, 2017 /CNW/ - Wellgreen Platinum Ltd. is pleased to report the results of its previously announced Phase 1 Metallurgical Testwork Program (the Phase 1 "Metallurgical Program"). The testing and mineralogy was performed by XPS Consulting & Testwork Services of Falconbridge, Ontario.

The objectives of the Phase 1 Metallurgical Program were (i) to refine and demonstrate recovery of payable metals following from work reported in the 2015 Preliminary Economic Assessment (2015 "PEA") see press release dated February 2, 2015; and (ii) to produce a marketable bulk Ni-Cu-PGM concentrate, including guidance regarding the possibility of producing separate Nickel and Copper concentrates. Testing has focused upon the geometallurgical domains which comprise the predominance of the resource. This area was categorized into two geometallurgical domains in the 2015 PEA: (i) Clinopyroxenite / Pyroxenite and (ii) Peridotite. The recently completed testwork has demonstrated that the geometallurgical domains are, and as such they will be referred to as: (i) Peridotite, which makes up the largest part of the resource, and (ii) Clinopyroxenite, which makes up a smaller part of the resource. The Massive Sulphides and Gabbro constituting a smaller volume of material than the Clinopyroxenite may be tested during any subsequent metallurgical testing. Corresponding volumes of the various geometallurgical domains will be determined upon completion of an updated geology and block model which is currently underway.

The Company is very pleased to announce that the Phase 1 Metallurgical Program has succeeded in achieving all its objectives, including production of a quality, marketable bulk Ni-Cu-PGM concentrate at 11.9% Ni-Cu grade for the Peridotite domain and at 14.3% Ni-Cu grade for the Clinopyroxenite domain, in comparison to 10% Ni-Cu grade reported in the 2015 PEA [1]. Testing also indicates that separate marketable nickel and copper concentrates will be achievable. Final refinement on separate concentrates will be part of a Phase 2 Metallurgical Program (see additional information under "Next Steps" below).

Key Highlights of the Metallurgical Program

- Established a definitive flowsheet using conventional technology which produces metallurgical results consistent with the quantity of recoverable metals indicated by ore microscopy.
- Quantitative declaration of what the flowsheet will produce (grades and recoveries) for the major geometallurgical, domains Peridotite and Clinopyroxenite.
- Produced copper recoveries for both Peridotite and Clinopyroxenite that exceeded the projections of the 2015 PEA (73% vs. 66%[2], and 93% vs. 88%[3], respectively).
- Produced gold and PGM recoveries that exceeded the projections of the 2015 PEA.
- Produced nickel recoveries for Peridotite and Clinopyroxenite that are lower than those projected in the 2015 PEA (59% vs 68%[4] and 71% vs 75%[5], respectively).
- Established predictive concentrate grade / recovery relationships and demonstrated Cu-Ni separability from bulk concentrate.
- Significant and substantive improvements in the understanding of the resource both in terms of definition of geometallurgical domains and understanding the relationship between grade and metallurgical recovery performance.

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[1] Note that the Peridotite and Clinopyroxenite domains are referred to in different terms in the 2015 PEA. The Clinopyroxenite / Pyroxenite domain referred to in the 2015 PEA includes the current Clinopyroxenite domain and a portion of the current Peridotite domain. The basis for comparison in the 2015 PEA is the domain that it refers to as Clinopyroxenite / Pyroxenite.

[2] Note that the basis for comparison in the 2015 PEA is the domain that it refers to as Peridotite.

[3] Note that basis for comparison in the 2015 PEA is the domain that it refers to as Clinopyroxenite / Pyroxenite.

[4] Note that the basis for comparison in the 2015 PEA is the domain that it refers to as Peridotite.

[5] Note that basis for comparison in the 2015 PEA is the domain that it refers to as Clinopyroxenite / Pyroxenite.

Diane Garrett, President and CEO stated "We are extremely pleased with the excellent work and test results of the Phase 1 Wellgreen Metallurgical Program. We have made quantum leaps in our understanding of the geology, resource and metallurgy through this rigorous scientific testwork. These metallurgical results combined with the updated geology model and block model are two significant steps toward advancing the Wellgreen deposit. The Phase 2 Metallurgical Program (targeted for the second half of 2017) will include a mini pilot plant study whereby the Company will produce sufficient quantities of bulk concentrate to allow final refinement of the process for production of separate nickel and copper concentrates. A suitable mini pilot plant exists within the XPS laboratory facility in Sudbury, Ontario."

Quantitative mineralogy has been used to estimate metallurgically recoverable nickel and copper ("Practical Entitlement"). Practical Entitlement recognizes that part of the feed metal units exist in a form that is either mineralogically unsuitable for recovery (e.g. nickel as low-concentration solid solution in magnetite or silicates) or in a form that is physically unsuitable for recovery (disseminated microcrystalline inclusions of metal sulphides within silicates). These values can be compared to the physically achieved recoveries in metallurgical testing, which reveal the magnitude of process losses associated with upgrading.

Table 1 and Table 2 below provide the metallurgical recovery results from the Phase I Metallurgical Program for Peridotite and Clinopyroxenite testing as compared to results from the 2015 PEA.[6]

Table 1

Peridotite	Practical Entitlement vs. Concentrate Recoveries					
	Copper (Cu) %	Nickel (Ni) %	Platinum (Pt) %	Palladium (Pd) %	Gold (Au) %	PGE's (P
Practical Entitlement (maximum)	95	73 – 76%	n/a	n/a	n/a	70
2017 results (@ 12% CuNi concentrate)	73	59	54	59	79	58
2015 PEA (@ 10% CuNi concentrate) [7]	66	68	58	58	59	58

Table 2

Clinopyroxenite	Practical Entitlement vs. Concentrate Recoveries					
	Copper (Cu) %	Nickel (Ni) %	Platinum (Pt)	Palladium (Pd)	Gold (Au)	PGE's (PGM + A
Practical Entitlement (maximum)	95	79 – 83%	n/a	n/a	n/a	70
2017 Results (@ 14% CuNi concentrate)	93	71	59	80	86	71
2015 PEA (@ 10% CuNi concentrate) [8]	88	75	59	73	66	66

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[6] Note that the Peridotite and Clinopyroxenite domains are referred to in different terms in the 2015 PEA.

[7] Note that the basis for comparison in the 2015 PEA is the domain that it refers to as Peridotite.

[8] Note that the basis for comparison in the 2015 PEA is the domain that it refers to as Clinopyroxenite / Pyroxenite.

Next Steps

The completion of the Phase 1 Metallurgical Program, together with the geologic modeling which incorporates the past four drill program results for the 2014-2016 calendar years, were two cornerstone achievements that needed to be completed before beginning work to develop an updated mine plan. Having achieved these milestones, the Company is now planning to undertake a new technical initiative which will include reviewing optimum throughput rates, production profile and facilities layout, with a view to updating the mine plan. The Company has engaged AGP Mining Consultants, Inc. and Ausenco Engineering Canada Inc. to work with the team on an internal review of mine planning. The Company anticipates completing an updated resource estimation during the third quarter of 2017. As a result of the extensive work being conducted to advance the development of the Wellgreen Project, the Company anticipates preparing an updated PEA during the latter half of 2017. In addition to these initiatives, environmental baseline activities required for permitting are on-going.

The scientific and technical information disclosed in this news release was reviewed and approved by John Eggert, P. Eng., who is a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and an independent consultant to the Company.

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, with respect to the Phase 2 Metallurgical Progam, an updated mine plan, an updated resource estimation, an updated Preliminary Economic Assessment, the size and scale of the Wellgreen deposit, future exploration and development of the Wellgreen nickel and PGM project, the undertaking of future activities and work programs at the Wellgreen nickel and PGM project, realization of the potential of the Wellgreen deposit, the active advancement of the Wellgreen nickel and PGM project, and general future plans and objectives for the Company and the Wellgreen nickel and PGM 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 nickel and PGM 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 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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