

VANCOUVER, May 10, 2017 /CNW/ - Wellgreen Platinum Ltd. (the "Company") is pleased to announce upcoming plans for the Wellgreen Project.

The Company announces that it expects to publish a new resource estimate by the end of the second quarter 2017. Independent Mining Consultants, Inc. of Tucson, AZ has been retained to complete the new resource estimate.

The Company also announces that it intends to produce a new Preliminary Economic Assessment ("PEA") following completion of the new resource estimate. The Company has undertaken new technical initiatives, including additional detailed studies on mine planning, operating costs, capital costs, site facilities locations and other items. The new PEA will incorporate the results of these studies, as well as the recently completed metallurgical test program (see press release dated March 1, 2017) and the new resource estimate, and is anticipated to form the basis for a future pre-feasibility study.

**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 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, the completion of an updated resource estimate, the completion of a new PEA, the undertaking and completion of additional technical studies, including a pre-feasibility study, future fluctuations in commodity price, 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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