

VANCOUVER, Aug. 10, 2017 /CNW/ - [Wellgreen Platinum Ltd.](#) (TSX: WG; OTC-QX: WGPLF) ("Wellgreen" or the "Company") is pleased to report that it has filed a technical report under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") in respect of the updated Mineral Resource estimate ("2017 Resource Estimate") for its large scale Wellgreen Project in the Yukon, Canada.

The report, entitled, "2017 Mineral Resource Estimate on the Wellgreen Ni-Cu-PGM Project, Yukon, Canada", has been filed under the Company's profile on SEDAR as per the Company's news release dated June 26, 2017. The 2017 Resource Estimate includes a Measured and Indicated Mineral Resource¹ of 362 million tonnes hosting 2.08 billion pounds of nickel, 6.0 million ounces PGMs+gold, and 1.1 billion pounds of copper; and an Inferred Resource² of 118.6 million tonnes hosting 0.7 billion pounds nickel, 1.9 million ounces of PGMs + gold, and 0.3 million pounds of copper. Since the publication of the Company's prior mineral resource estimate in July 2014, an additional 74 drill holes have been completed over four drill programs. These drill holes and assay data were incorporated into the new geologic model and 2017 Resource Estimate. The result of the additional drilling contributed to an approximate 10% increase in the Measured and Indicated classes of mineralization.

The updated technical report was prepared by Independent Mining Consultants Inc. (IMC) and AGP Mining Consultants Inc. (AGP).

Qualified Persons

The technical information disclosed in this news release was reviewed and approved by John Marek of IMC. Mr. Marek is a "Qualified Person" as defined in NI 43-101, and an independent consultant to the Company.

About Wellgreen Platinum

Wellgreen Platinum is a Canadian mining exploration and development company focused on the advancement of its 100% owned Wellgreen nickel and platinum group metal (PGM) project located in Yukon, Canada. There is strong support from the Yukon government and Kluane First Nations, and the project has exceptional access to infrastructure as it is located adjacent to the paved Alaska Highway which runs from Whitehorse 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 nickel and PGM 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 undertaking of future activities, work programs and development at the Wellgreen project, realization of the potential of the Wellgreen deposit, 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. 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 Company's 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.

¹ Total Measured + Indicated Resource: 362.0 MMT containing 0.26% Ni, 0.14% Cu, 0.231 g/t Pt, 0.244 g/t Pd, and 0.04 g/t Au

² Total Inferred Resource: 118.6 MMT containing 0.28% Ni, 0.12% Cu, 0.217 g/t Pt, 0.253 g/t Pd, and 0.032 g/t Au

Contact

Wellgreen Platinum Contact: Graeme Jennings, Vice-President, Corporate Development & Investor Relations, 1-416-304-9322,
gjennings@wellgreenplatinum.com