TSX: WG
OTC-QX: WGPLF

WELLGREEN PLATINUM LTD.

ANNUAL INFORMATION FORM

FOR THE YEAR ENDED DECEMBER 31, 2016

March 23, 2017

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PRELIMINARY NOTES

Date of Information

All information contained in this annual information form ("**AIF**") of Wellgreen Platinum Ltd. ("**Wellgreen**", "**Wellgreen Platinum**" or the "**Company**") is as of March 23, 2017, unless otherwise stated.

Nature of Document

This AIF provides important information about the Company. It describes, among other things, our history, our markets, our exploration and development projects, our mineral resources, sustainability, our regulatory environment, the risks we face in our business and the market for our shares.

Information on our website is not part of this AIF, nor is it incorporated by reference herein. Our filings on SEDAR are also not part of this AIF, nor are they incorporated by reference herein.

Reporting Currency and Financial Information

Dollar amounts set forth in this AIF, except as otherwise indicated are stated in Canadian dollars. Any references to US$ mean United States (US) dollars.

This AIF presents financial information in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board.

Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this AIF constitute "forward-looking statements" within the meaning of Canadian securities legislation. These forward-looking statements are made as of the date of this AIF and the Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable laws.

Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events. Except for statements of historical fact relating to the Company, the information contained herein constitutes forward-looking statements. This AIF contains forward-looking statements which reflect management's expectations regarding Wellgreen Platinum's future growth for the ensuing year, our medium and long term goals and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may", "will", "continue", "could", "should", "would", "suspect", "outlook", "believes", "plan", "anticipates", "estimate", "expects", "intends" and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding the use of proceeds from the 2016 Private Placements, results of the 2015 PEA (defined below) (including but not limited to, information concerning possible or assumed future results of the Company's operations and estimate of net present value of the Wellgreen Project), results of the Metallurgical Program, the undertaking of a new preliminary economic assessment or other advanced technical study, the undertaking of any potential pre-feasibility study, the Company's future work plans at the Wellgreen Project and the ongoing advancement of project milestones at the Wellgreen Project from the preliminary economic assessment stage to the pre-feasibility stage, the supply of liquefied natural gas to the Wellgreen Project, other future exploration and development activities or other development plans, including the potential construction of a mine at the Wellgreen Project and estimated future financing requirements, as well as statements with respect to the estimation of Mineral Resources, the realization of Mineral Resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage constitute forward-looking statements. Readers are cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. These statements are not historical facts and only represent the Company's current beliefs as well as assumptions made by and information currently available to the Company concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration and development activities and commitments and future opportunities. Although management considers those assumptions to be reasonable based on information currently available to them, they may prove to be incorrect.

These statements are not guarantees of future performance and involve assumptions and risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

By their very nature, forward looking statements involve several known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company cautions that the list of risk factors contained in Item 5 "Risk Factors" in this AIF that may affect future results is not exhaustive. When relying on any forward-looking statements in this AIF to make decisions with respect to the Company, investors and others should carefully consider the risk factors set out in this AIF and other uncertainties and potential events.

Cautionary Note to Investors Concerning Mineral Reserves and Resources

This AIF uses the terms "Measured", "Indicated" and "Inferred" Resources in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards. Investors are advised that while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission ("**SEC**") does not recognize these terms. The term "Inferred Mineral Resource" refers to a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling and for which geological evidence is sufficient to imply but not verify, geological and grade or quality continuity. These estimates are based on limited information and have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category of resource, such as "Indicated" or "Measured", as a result of continued exploration. Under Canadian securities laws, estimates of an "Inferred Mineral Resource" may not form the basis of pre-feasibility or feasibility studies and can only be used in economic studies in the limited circumstances as described in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). Investors are cautioned not to assume that all or any part of "Measured" or "Indicated Mineral Resources" will ever be converted into "Mineral Reserves" (the economically mineable part of an "Indicated" or "Measured Mineral Resource"). Investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable. In addition, disclosure of contained ounces is permitted under Canadian regulations. However, the SEC only permits issuers to report mineralization as in place tonnage and grade without reference to unit measures.

Glossary of Units

Unit	Abbreviation
Centimetre	cm
Day	d
Dry metric tonne	dmt
Foot	ft
Gram	g
Hectare	ha
Kilogram	kg
Kilometre	km
Kiloton	kt
Litre	L
Megawatt	MW
Metre	m
Micrometre	µm
Million ounces	Moz
Million pounds	Mlbs
Million metric tonnes	Mt
Nickel equivalent	Ni Eq
Ounce	oz
Pound(s)	lb/lbs
Platinum equivalent	Pt Eq
Thousand ounces	k oz
Metric tonne	t
Wet metric tonne	wmt
Year	Yr

Glossary of Elements

Element	Abbreviation
Chromium	Cr
Cobalt	Co
Copper	Cu
Gold	Au
Iridium	Ir
Nickel	Ni
Osmium	Os
Palladium	Pd
Platinum	Pt
Rhodium	Rh
Ruthenium	Ru

ITEM 1. CORPORATE STRUCTURE

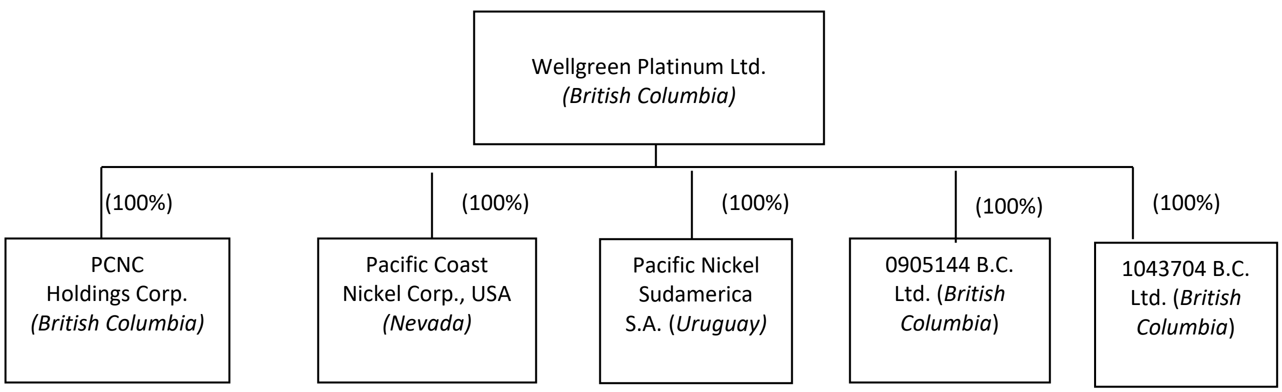
Name, Address and Incorporation

Wellgreen Platinum was incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") on April 5, 2006 under the name "Fargo Capital Corp.", and changed its name to "Pacific Coast Nickel Corp." on July 10, 2007. Following the June 2011 spin-out transaction involving Prophecy Coal Corp. ("**Prophecy Coal**") and Pacific Coast Nickel Corp. (details of which are available under our SEDAR profile at www.sedar.com), the Company changed its name to Prophecy Platinum Corp. on June 13, 2011. Effective December 19, 2013, the Company's name was changed to Wellgreen Platinum Ltd.

The head and registered office of the Company is located at 2200 HSBC Building, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

Intercorporate Relationships

The Company is a reporting issuer in the provinces of British Columbia (principal reporting jurisdiction), Alberta, Manitoba and Ontario (the "**Reporting Jurisdictions**"). As at the date of this AIF, the following organization chart sets forth the Company's corporate structure. All of the Company's subsidiaries are wholly-owned.



The Company holds its material mineral properties through 0905144 B.C. Ltd., its only material subsidiary, which holds the following interests:

- 100% interest in the Wellgreen Ni-PGM project located in the Yukon Territory, Canada.
- 100% interest in the Burwash nickel project located in the Yukon Territory, Canada.

ITEM 2. WELLGREEN PLATINUM OVERVIEW

Wellgreen Platinum is a public company and its common shares (the "**Shares**") are listed on the Toronto Stock Exchange (the "**TSX**"), trading under the symbol "WG", and on the OTCQX under the symbol "WGPLF". Prior to December 4, 2014 the Company's shares traded on the TSX-Venture Exchange.

The Company's principal business activity is the exploration, evaluation and development of platinum group metals ("**PGM**"), nickel and copper mineral properties in North America. The Company is focused on exploring and developing its core Wellgreen Ni-PGM project ("**Wellgreen Project**"), located in southwestern Yukon, Canada. The Company had 6 employees as at the date of this AIF. The Company also utilizes consultants and contractors as needed to carry on many of our activities.

Principal Products

Wellgreen is currently in the exploration and development stage and does not produce or sell mineral products. The principal focus is on PGMs, nickel and copper, with nickel being the principal economic metal for the Wellgreen Project. Due to the corrosion-resistant properties of nickel, it is used primarily to make stainless steel, super alloys and nonferrous alloys. PGMs are rare precious metals with unique physical characteristics that are used in diverse industrial applications, the automotive industry and in jewelry. The six PGMs are platinum, palladium, rhodium, ruthenium, iridium and osmium. Platinum and palladium are the principal PGMs at the Wellgreen Project. The unique characteristics of PGMs include:

- strong catalytic properties;
- excellent conductivity and ductility;
- high level of resistance to corrosion;
- strength and durability; and
- high melting points.

If the Company successfully develops the Wellgreen Project, it expects to produce and sell one or more metal concentrates.

Market and Marketing

There is a worldwide market for PGM and base metal concentrates. The Company expects that it would not have a dependence on any particular purchaser of PGMs or base metal concentrates that it may produce.

Competitive conditions

The mineral exploration and mining industry is very competitive in all phases of its activity. Wellgreen competes with other mining companies, some of which have greater financial resources and technical facilities, for the acquisition of mineral tenements, claims, leases and other mineral interests for exploration and development projects. Wellgreen also competes with other mining companies for investment capital with which to fund such projects and for the recruitment and retention of qualified executives and employees.

Specialized skills and knowledge

All aspects of Wellgreen's business require specialized skills and knowledge. Such skills and knowledge include the areas of geology, drilling, logistical planning and implementation of exploration programs, mine planning, development and operation and regulatory, finance and accounting functions. The Company relies upon its management, employees and various consultants for such expertise.

Cycles

The mining business is subject to mineral price cycles. The markets for mineral concentrates are also affected by worldwide economic cycles. Platinum and palladium markets are affected by demands of the automobile and jewellery industry, and base metals, such as nickel and copper, are affected by global economic conditions. Fluctuations in supply and demand in various regions throughout the world are common.

Wellgreen does not currently carry on production activities and the ability to fund ongoing exploration and development is affected by the availability of financing which, in turn, is affected by the strength of the economy and other general economic factors.

Economic Dependence

Wellgreen's business is dependent on the acquisition, exploration, development and operation of mineral properties. The Company is currently not dependent on any contract to sell products or services or to purchase the major part of our requirements for goods, services or raw materials, or on any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name.

Bankruptcy and similar procedures

There are no bankruptcies, receivership or similar proceedings against the Company, nor are we aware of any such pending or threatened proceedings. The Company has not commenced any bankruptcy, receivership or similar proceedings during its history.

Foreign operations

Wellgreen currently holds an interest in certain non-core exploration stage mineral resource properties located in Uruguay. Such properties are exposed to various degrees of political, economic and other risks and uncertainties. See Item 5 “Risk Factors”.

Environmental Conditions

All aspects of field operations are subject to national and local environmental regulations and generally require approval by appropriate regulatory authorities prior to commencement. These regulations pertain to exploration, construction and operating standards for the sites and include closure plan commitments regarding restoration requirements.

The exploration of the Wellgreen Project has not created significant environmental disturbance and is not considered to be a financial risk to the Company.

The Wellgreen Project is not permitted for mine construction and will require assessment by the Yukon Environmental and Socio Economic Assessment Board (“**YESAB**”) in advance of a Water License from the Yukon Water Board and a Quartz Mining License from the Mineral Resources Branch of the Yukon government. Prior to entering the YESAB process, environmental and socioeconomic baseline studies are required along with appropriate consultation and engagement with First Nations. These parallel processes could create delays to advance the Wellgreen Project, as well as potentially create financial burdens; however, an Exploration Cooperation Agreement (“**ECA**”) is in place with one of the First Nations groups in the area of the Wellgreen Project, the Kluane First Nation. The First Nations and the government of the Yukon Territory have provided excellent support for the Wellgreen Project. The Yukon Territory was ranked 15th in the world based on “Investment Attractiveness” and 16th in the world based on “Best Practices Mineral Potential” by the Fraser Institute in 2016.

Social and environmental policies

The executive management team (“**Management**”) has implemented policies and procedures that provide a safe working environment for all employees, consultants, contractors and stakeholders and that protect the environment. The Company recognizes that safety and environmental due diligence are significant components that enable long-term sustainability of operations and support the objective of projects being completed in a cost effective and timely manner with excellent quality control. In 2016, Wellgreen did not have any fatal or long-term disability accidents, lost-time accidents or significant environmental incidents at any of our projects.

ITEM 3. THREE-YEAR HISTORY

Overview

During the past three years, Wellgreen Platinum has been an exploration stage mining company principally engaged in the exploration and development of its Wellgreen Project.

Wellgreen Property, Yukon

Mineral exploration in the area of the Wellgreen Property has been conducted for many years, with claims being staked as early as 1952. The Wellgreen Property was acquired by the Company in June 2011 and has grown through staking. At December 31, 2016, the Company's total land package of the Wellgreen Property was comprised of 517 mineral claims and mining leases in seven groups totaling 8,919 ha. The Wellgreen Property includes the Wellgreen mineral claims and mining leases (which cover the Wellgreen Resource) as well as the Quill, Burwash, Arch and Formula claim groups. The Wellgreen Resource is located beneath 31 of the Company's 91 mining leases which all have an expiry date of December 5, 2020. Each mineral claim signifies a plot of ground staked out and acquired under the Yukon Quartz Mining Act (Canada) with expiry dates that range from July 2017 to February 2036. The Wellgreen Property mineral claims and mining leases are 100% owned, directly or indirectly, by Wellgreen Platinum. Wellgreen Platinum's interest in the Wellgreen Property also consists of two surface leases covering 91.4 ha, which expire between 2022 and 2034.

On September 8, 2014, Wellgreen Platinum filed the NI 43-101 technical report with respect to the updated and expanded mineral resource estimate for its Wellgreen Project. The report, dated September 8, 2014 and entitled "2014 Mineral Resource Estimate on the Wellgreen Ni-PGM-Cu Project" (the "**Technical Report**"), is available under the Company's SEDAR profile at www.sedar.com.

On March 19, 2015, a preliminary economic assessment technical report, entitled "Preliminary Economic Assessment Technical Report, Wellgreen Project, Yukon Territory, Canada" and dated effective February 2, 2015 (the "**2015 PEA**"), was filed under Wellgreen Platinum's SEDAR profile at www.sedar.com.

Since the effective date of the Technical Report, utilizing diamond core and RC drill rigs, 14,424 metres have been drilled in 74 holes. During the first quarter of 2017, the Company completed the process of updating its geologic model with the inclusion of the additional drill data from the 2014 - 2016 drill programs and the updated geologic model and an updated planned resource estimate are intended to form the basis of future economic studies.

On March 1, 2017 the Company announced the results of its metallurgical testing program ("**Metallurgical Program**") that was initiated in April 2016 which demonstrated that a high-quality bulk Ni-Cu-PGM concentrate could be produced and that separate marketable nickel and copper concentrates can be achieved. Please see "*Our Projects – Wellgreen Project – Metallurgical Testing and Mineral Processing*" below for more information.

With the completion of the Metallurgical Program and the geological model update, the Company is in the process of undertaking 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 external consultants to work with its internal review of mine planning. The Company anticipates completing an updated resource estimate during the third quarter of 2017. The Company anticipates preparing an updated preliminary economic assessment ("PEA") during the latter half of 2017.

The Company is continuing environmental baseline studies and community engagement to support a project proposal to the Executive Committee of YESAB. During the fourth quarter of 2016, the Company filed for an assessment with the Haines Junction Designated Office of YESAB for Class 4 Mining Land Use Approval Permit ("Class 4 Permit") which will replace our existing Class 1 and Class 3 Mining Land Use Permits and provide flexibility in the type of activities required to be undertaken to advance the project. The Class 4 Permit is expected to be valid for 10 years and is anticipated to be received during the third quarter of 2017.

Financings

In the last three years, the Company completed the following equity financings:

On July 8, 2016, the Company completed a non-brokered private placement of 6,796,742 Shares at a price of $0.30 per Share for aggregate gross proceeds of $2.0 million (the "**July 2016 Private Placement**").

During the first half of 2016, the Company completed a multi-tranche non-brokered private placement (the "**March 2016 Private Placement**") of 70,500,000 units (the "**March 2016 Units**"), at a price of $0.20 per 2016 Unit for aggregate gross proceeds of $14.1 million and net proceeds of approximately $13.7 million. The 2016 Private Placement included a lead order of 50,000,000 March 2016 Units from Electrum Strategic Opportunities Fund L.P. ("**Electrum**") pursuant to a unit purchase agreement between the Company and Electrum dated March 9, 2016 (the "**Electrum Purchase Agreement**"). Each March 2016 Unit was comprised of one Share and one Share purchase warrant (a "**March 2016 Warrant**"). Each March 2016 Warrant entitles the holder thereof to purchase one Share at a price of $0.27 for a period of five (5) years following its date of issue. The terms of the Electrum Purchase Agreement gives Electrum the right to have two of their representatives on Wellgreen Platinum's board of directors (the "**Board**"). Electrum has been granted the right to participate in future financings by the Company to maintain their equity interests.

On November 10, 2015, the Company closed on a financing package (the "**November 2015 Financing**") with investors including Resource Capital Fund VI L.P. ("**RCF**") and Australind Limited ("**Australind**"). The November 2015 Financing consisted of a financing package with gross proceeds of $11.6 million, including a $3.3 million non-brokered equity private placement and the sale by Wellgreen Platinum of a 1.0% net smelter returns ("**NSR**") royalty on future production from the Wellgreen Property ("**NSR Royalty**") for proceeds of $8.3 million. Pursuant to the private placement portion of the November 2015 Financing, 13,060,000 units of Wellgreen Platinum (the "**November 2015 Units**") were issued at a price of $0.25 per November 2015 Unit, for gross proceeds of $3.3 million. Each November 2015 Unit consisted of one Share and one Share purchase warrant which entitles the holder to acquire one Share at a price of $0.40 for a period of 36 months after the closing date of November 10, 2015. The terms of the agreements with RCF and Australind provide each party with the right to have one of their representatives on Wellgreen Platinum's Board, and all investors in the November 2015 Financing have been granted the right to participate in future financings by the Company to maintain their respective equity interests. In addition, the NSR Royalty contains a provision for the Company to pay any Canadian withholding tax required to be remitted by a holder of the NSR Royalty, and the Company has granted a security interest over the mineral claims and mining leases that are subject to the NSR Royalty.

On December 24, 2014, the Company completed a non-brokered private placement for gross proceeds of $2.65 million (the "**December 2014 Private Placement**"), which involved the issuance of 3,531,866 Shares on a "flow-through" basis, at a price of $0.75 per Share. The Company paid finder's fees of $79,000 in connection with the December 2014 Private Placement.

On November 20, 2014, the Company completed a non-brokered private placement for gross proceeds of $9.1 million (the "**November 2014 Private Placement**"), which involved the issuance of 15,118,104 Shares on a "flow-through" basis, at a price of $0.60 per Share. The Company paid finder's fees of $244,000 in connection with the November 2014 Private Placement.

On May 12, 2014, Wellgreen Platinum received a receipt from the British Columbia Securities Commission for a final short form base shelf prospectus (the "**Shelf Prospectus**"). The Company filed the Shelf Prospectus with the securities regulatory authorities in the Reporting Jurisdictions. The Shelf Prospectus allowed Wellgreen Platinum to make offerings of Shares, preferred shares, Warrants, subscription receipts, debt securities, units or any combination thereof of up to a total of $40 million during the next 25 months in the Reporting Jurisdictions. On June 24, 2014, Wellgreen Platinum partially drew down on the Shelf Prospectus and closed a $6.9 million bought deal equity financing (the "**Offering**"). Pursuant to the Offering, 10,615,650 units of Wellgreen Platinum (the "**Offering Units**") were issued, at a price of $0.65 per Offering Unit, for gross proceeds of $6.9 million. Each Offering Unit consisted of one Share and one Share purchase warrant (an "**Offering Warrant**"). Each Offering Warrant entitled the holder thereof to acquire one Share at a price of $0.90 for a period of 24 months until June 24, 2016. In addition, 254,323 broker warrants were issued, each exercisable at $0.65 into an Offering Unit until June 24, 2016.

Corporate Activities

The following items were approved at the Company's annual general and special meeting held on September 27, 2016 (the "**AGM**"):

- Increasing the size of the Board to seven.
- Electing each of the Management-nominated directors.
- Appointing PricewaterhouseCoopers LLP as the Company's new auditor.
- Amending the share-based compensation plan.

During 2016, the Company undertook the following significant changes to Management and its Board which has allowed the Company to focus on de-risking the Wellgreen Project:

- On March 28, 2016, the Company announced the appointments of Mark Fields and Wayne Kirk to the Board. Mr. Fields is a nominee of RCF, which has the right to nominate one individual to the Board pursuant to the terms of the RCF Ancillary Rights Agreement (defined below). Mr. Kirk is a nominee of Electrum, which has the right to nominate two individuals to the Board pursuant to the terms of the Electrum Purchase Agreement.
- On June 13, 2016, Diane R. Garrett joined the Company as President and Chief Executive Officer and as a member of the Board.
- On June 13, 2016, Gillyeard (Gil) Leathley was appointed as an observer to the Board, and subsequently stood for election to the Board at the AGM. Electrum nominated Mr. Leathley as its second nominee pursuant to the Electrum Purchase Agreement.
- On August 15, 2016, the Company announced the appointment of Joe Romagnolo as Chief Financial Officer.
- On September 13, 2016, the Company announced the elimination of the Chief Operating Officer position and the formation of a technical team comprised principally of outside consultants under the direct management of the Chief Executive Officer. This has allowed for improved lines of communication to the Chief Executive Officer and increased the ability to efficiently manage the direction of the Company.

Sale of Ursa Major Minerals Inc.

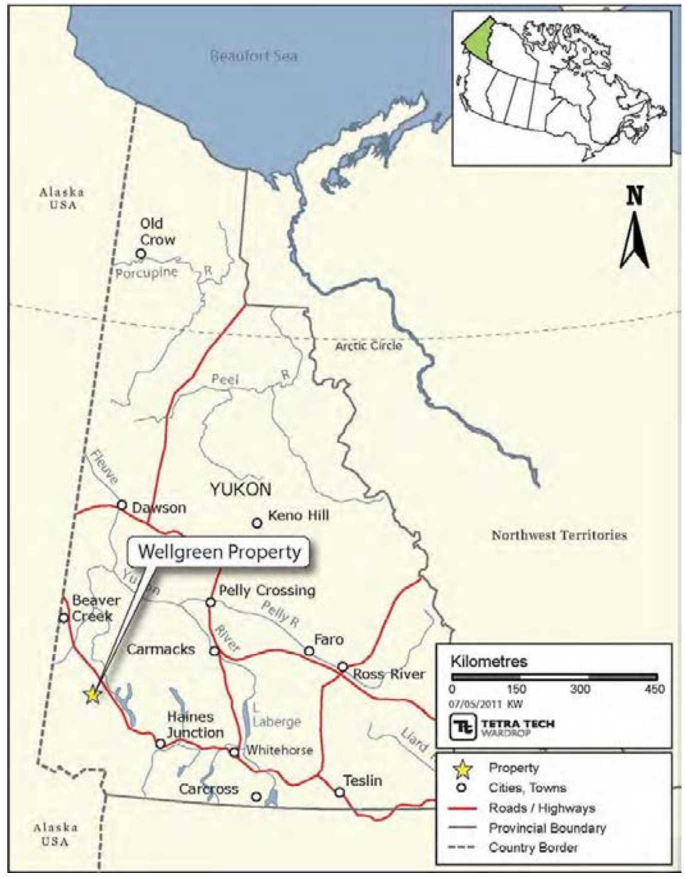
On February 9, 2017, Wellgreen announced that, effective February 8, 2017, it had sold Ursa Major Minerals Inc. ("**URSA**"), formerly a 100% wholly-owned subsidiary, to a private company (the "**Purchaser**"). URSA has various ownership interests in non-core Ontario properties such as Shakespeare, Shining Tree, Fox Mountain, Stumpy Bay, Porter Baldwin and Porter Option properties. The Purchaser assumes all assets and liabilities of URSA, including the mine reclamation provision for the Shakespeare Property and all existing royalty agreements. The Company will receive total cash and share considerations of $200,000 over the next three years, of which $50,000 was received on February 8, 2017. In addition, the Company will retain a 1.0% NSR interest on the Shakespeare property, and a 0.5% NSR interest on the other properties.

ITEM 4. PROJECTS

Management of the Company considers the Wellgreen Property to be the only material property for the purposes of NI 43-101 and other applicable securities laws.

The Company also has, as non-core holdings, two (formerly five) prospecting licences in Uruguay where the Company performed some initial exploration activities. The Company is in the process of terminating its remaining two prospecting licences, in order to recover the exploration deposits on these two licences. The net book value of the Uruguay property at December 31, 2016 is nil.

Wellgreen Property



The Company's primary asset is the 100%-owned Wellgreen Property located in the Yukon Territory, Canada.

The Wellgreen Property hosts a significant undeveloped PGM and nickel deposit (Wellgreen Project), which is one of few PGM deposits of significant size outside of southern Africa and Russia. The Wellgreen Property has an exploration and production history dating back to its discovery in 1952. It is located 30 km from Burwash Landing, a small community along the Alaska Highway ("**Burwash Landing**") and approximately 317 km northwest of Whitehorse in southwestern Yukon, and can be accessed from the paved all-weather Alaska Highway by a 14 km gravel road.

The information below is based on the 2015 PEA and, where indicated, on the results of the Metallurgical Program disclosed by a press release on March 1, 2017.

Readers are cautioned that the 2015 PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the 2015 PEA will be realized.

Property Physical Description

The Wellgreen Property is located approximately 317 km northwest of Whitehorse in southwestern Yukon, at an approximate latitude: 61°28'N and longitude: 139°32'W. The Wellgreen deposit is accessible by a 14 km gravel road from the paved all-weather Alaska Highway to the north and east.

An all-weather airstrip is located approximately 15 km southeast of the Property at Burwash Landing. The airstrip is maintained by NAV CANADA and presently sees limited winter maintenance.

All-season, deep-sea ports are located in Haines, Alaska, approximately 400 km to the southeast, as well as Skagway, Alaska, which is currently utilized by Capstone Mining and Alexco Resources for the transport of mining concentrate material on bulk container ships to smelters. Both ports are year-round ice free ports and are accessible by high-quality paved highways.

Work on the Wellgreen Property can be conducted year-round. The regional climate is semi-arid, sub-arctic with relatively warm, dry summers and winters characterized by relatively dry, cold interior conditions, but tempered by west coast climate influences. The area lies in the rain shadow of the Saint Elias Mountains, with average annual total precipitation for the Burwash Landing station of 27.97 cm (11 inches) of which 19.2 cm (7.6 inches) typically falls as rain in summer and the remainder as snow in winter.

The Wellgreen Property is located in the Kluane Ranges, which are a continuous chain of foothills situated along the eastern flank of the Saint Elias Mountains. The topography across the Wellgreen Property is typical of the interior Yukon with slopes of 250 to 300 m, and the highest peaks exceed an elevation of 1,800 m. The main mineralized zone on the Wellgreen Property lies between an elevation of 1,250 m and 1,700 m on a moderate to steep south-facing slope.

The Wellgreen Property lies within the Kluane First Nation ("KFN") core area as defined by their treaty with Canada and the Yukon Government. Effective August 1, 2012, the ECA was signed with Kluane First Nation and regular ECA meetings are held between the company and KFN.

Property History, Exploration and Drilling

Prospectors W. Green, C. Aird and C. Hankins staked the first recorded mineral claims on the Wellgreen Property in 1952. Underground mining operations were initiated in 1971 with commercial production commencing in 1972 by Hudson Yukon Mining Co. Ltd. ("**Hudson Yukon Mining**"), a subsidiary of Hudson Bay Mining & Smelting Co. Ltd ("**HudBay**"). Production was suspended in 1973.

The Wellgreen Property was optioned to a joint venture between All-North Resources Ltd. ("**All-North**") and Chevron Minerals in 1986 which acquired a 50% interest in the Wellgreen Property. That same year, Galactic Resources Ltd. purchased the Hudson Yukon Mining interest and NSR royalty on the Wellgreen Property, and merged with All-North. In 1989, All-North purchased Chevron Minerals' interest to acquire a 100% interest in the Wellgreen Property. Other joint ventures were formed on the Arch claims, which lie contiguous to, and west of the Wellgreen claims.

In 1994, Northern Platinum Ltd. ("**Northern Platinum**") acquired an 80% interest in the Wellgreen Property from All-North, with the remaining 20% purchased by Northern Platinum in 1999. Coronation Minerals Ltd. optioned the Wellgreen Property in 2005, but dropped the option in 2009. As a result, the Wellgreen Property was returned to Northern Platinum.

Prophecy Resource Corp. purchased Northern Platinum near the end of 2010. The Wellgreen Property and other nickel assets were spun out to Pacific Coast Nickel Corp, which then changed its name to Prophecy Platinum Corp. in June 2011. Prophecy Platinum Corp. changed its name to Wellgreen Platinum Ltd. in 2013.

The sample database for the Wellgreen Project contains results from 776 surface and underground drill holes completed on the Wellgreen Property since 1952. Four holes drilled in 2005 were not sampled and lay outside of the present resource limits. Prior to 2006, drill core was selectively sampled in areas considered to have economic potential based on visual logging. Wellgreen Platinum assayed non-sampled intervals from the 1987-1988 drill programs in 2013 and re-assayed intervals that had been previously analyzed.

Geology & Mineralization

The Wellgreen deposit occurs within, and along the lower margin of, an Upper Triassic ultramafic-mafic body, within the Quill Creek Complex. This assemblage of mafic-ultramafic rocks is 20 km long and closely intrudes along the contact between the Station Creek and Hasen Creek formations. The main mass of the Quill Creek Complex, the Wellgreen and Quill intrusions, is 4.7 km long and up to 1 km wide.

Mineralization within the main Wellgreen deposit has been delineated into six zones of massive and disseminated mineralization known respectively as the Far East Zone, East Zone, Central Zone, West Zone, Far West Zone, and North Arm Zone.

The mineralization at the Wellgreen Project is similar to gabbro-associated nickel deposits such as those found in Noril'sk in Russia; Raglan in Northern Quebec; Stillwater in Montana; and Sudbury, Ontario.

Exploration drilling has defined a mineralized zone over a 2.8 km east-west trend. The deposit averages 100 to 200 m in thickness at surface in the Far West Zone, expands to 500 m in thickness in the Central Zone and to nearly 1 km wide in the Far East Zone where the deposit remains open down dip and along trend.

The main sulphide minerals associated with potentially economic mineralization at the Wellgreen Project include pentlandite (nickel), chalcopyrite (copper), and cobaltite (cobalt). The PGMs platinum, palladium, rhodium, iridium, ruthenium, and osmium, along with gold, are included in sperrylite, merenskyite, sudburyite, and other lesser known minerals that are often associated with magnetite, pyrrhotite, chalcopyrite, and pentlandite.

Sampling, Analysis and Data Verification

All samples collected in 2011 and 2012, including field-inserted Standards and Blanks, were sent to ALS Global in Vancouver, BC, for assaying. All samples in 2013 were sent to ACME Laboratories in Vancouver, BC, for analysis. Both labs have ISO/IEC 17025:2005 and ISO 9001:2000 certification, and are independent of Wellgreen Platinum. The samples were assayed for copper, nickel, cobalt, gold, platinum, and palladium.

The following is a brief description of the sample preparation: (i) samples are sorted into numerical order and then dried; (ii) once dried, the material is crushed using a jaw crusher; and (iii) the sample is then split to get a 250 g sample for pulverizing. The total 250 g of split sample is pulverized to 85% passing 75 micrometres (µm).

Gold, platinum and palladium were assayed by fire assay fusion of 30 g with an ICP finish. The resulting values were reported in parts per million. Copper, nickel, and cobalt were assayed by four-acid "near total" digestion AAS. If any of the assays returned values above the detection limits, the sample was re-assayed using a similar method (ICPAES or AAS).

Eight Standard Reference Materials ("**SRMs**") have been used since 2006 to monitor laboratory performance. Six of these are site specific SRMs collected from the Property and were prepared by CANMET Mining and Mineral Sciences Laboratory in Ottawa as part of the Canadian Certified Reference Material Project. Two of the standards were purchased from Ore Research and Exploration Pty. Ltd. and were sourced from the West Musgrave region of Western Australia. All SRMs had certified values for Pt and Pd and most were certified for Au, Cu and Ni. Only two SRMs had certified values for Co. Where certified values were not present, provisional values were supplied.

Since 2011, rice bags full of samples were temporarily stored in the core shack located in the lower camp and shipped approximately once per week to Whitehorse.

Drill data are typically verified prior to mineral resource estimation by comparing data in the Wellgreen Property database to data in original sources. For most of the data, the original sources are electronic data files; therefore, the majority of the comparisons were performed using software tools.

Metallurgical Testing and Mineral Processing

The 2015 PEA states that:

- The recoveries of metals to concentrate and concentrate grade assumptions used in the 2015 PEA are based on a combination of metallurgical testing programs conducted between 1988 and 2014. Laboratory scale testing in 2013 and 2014 was performed by SGS Lakefield Research Limited ("**SGS**") and XPS Consulting & Testwork Services ("**XPS**"), a Glencore company, under the supervision of the Company's independent metallurgical Qualified Person ("**QP**") and consultant, John Eggert, P. Eng., of Eggert Engineering Inc. ("**Eggert**") with review and consultation by Dr. David Dreisinger. These test programs evaluated the effect of factors such as grind size, pH, conditioning, the use of various collectors, flotation reagents, dispersants and depressants on mineral recoveries and concentrate grades, magnetic separation and modifications to the mineral processing flowsheet.

- In mid-2014, XPS completed a historical review of the 1988 to 2014 metallurgical test reports with the Company and John Eggert, P. Eng., the Qualified Person for metallurgical performance and mineral processing for the 2015 PEA. The fundamental conclusions from the review were:

  - A bulk concentrate was the optimum approach for the updated PEA; and
  - Magnetic separation of the bulk float tail followed by a regrind/flotation cycle would improve Ni and PGM recovery.

- The historical review determined that there were three geo-metallurgical domains which required consolidation of data and testing:
  - Gabbro/Massive Sulphides – Highest sulphur and grade with lowest serpentine content;
  - Pyroxenite/Clinopyroxenite – Moderate sulphur and grade with moderate serpentine content; and
  - Peridotite/Dunite – Lowest sulphur and grades and with moderate to high serpentine.

- One of the key observations from the XPS review was that the optimization of sulphide flotation recovery varied based on the three metallurgical domains noted above. In general, the recovery of economic metals is highest from the Gabbro/Massive Sulphide domain, followed by the Clinopyroxenite/Pyroxenite domain and then by the Peridotite/Dunite domain. As a result of this observation, Wellgreen Platinum's geological team developed a system for classifying these rock types and conducted considerable re-logging of historic core so that the resource model included these specific geological domains.

- A review of historical metallurgical testing programs also indicated that the majority of that testing was conducted on material that would be considered part of the Gabbro and Pyroxenite/Clinopyroxenite domains. Very little testing had been conducted on the Peridotite domain and little flowsheet optimization work had been conducted.

- Testing has showed that the material from each domain could be processed in the same circuit with variances related to grind size, conditioning time, pH and the use of magnetic separation with the majority of reagent selection applied across all the domains. However, given the different metallurgical performance of the different geological domains, the mine plan in the 2015 PEA was designed so that higher grade material, which is estimated to be comprised of 99% from the Gabbro/Massive Sulphide and Clinopyroxenite/Pyroxenite domains, is processed in the mill during the first 16 years of operation and lower grade material, which is estimated to contain about 24% of material from the Peridotite/Dunite domain, is stockpiled and processed after mining is completed in Year 17.

- Analysis of concentrate tails in past metallurgical testing programs indicated that a significant amount of the PGMs, particularly platinum, was not being captured in the sulphide flotation process because it was finer-grained and associated with the magnetic minerals magnetite and pyrrhotite. Testing was conducted to evaluate the benefit of adding a magnetic separation process to the flowsheet. Magnetic separation is a proven technology utilized in many operating Ni-PGM mines. The magnetic separation process was successful in capturing additional PGMs, nickel and copper through regrinding of a modest volume of magnetic material followed by conventional flotation, particularly in the Clinopyroxenite/Pyroxenite and Peridotite domains. This material can then be combined with the main sulphide concentrate to improve overall primary flotation recoveries or a separate PGM concentrate.

- Preliminary testing of various leaching methods conducted in 2014 indicates that a PGM concentrate or tails from the magnetic flotation may be amenable to additional secondary processing, potentially adding to the recovery of PGMs. Additional metallurgical testing will further evaluate secondary processing options.

- Recovery-concentrate grade curves for each metallurgical domain were developed for platinum, palladium, gold, nickel, copper and cobalt using data from 183 batch tests and 12 locked cycle tests ("**LCTs**") on 26 representative samples. The recovery-concentrate grade curves used linear regression to generate an equation to calculate recovery to concentrate by metal for each metallurgical domain based on nickel concentrate grade. Analysis of the test results indicated that recoveries were typically higher in LCTs than in batch tests, so adjustments were made to the linear regression equations to adjust batch test results upwards to reflect recoveries that are expected to be achieved in future LCTs and pilot plant testing.

- Table 1 provides the anticipated recoveries to bulk concentrate by geological domain for a bulk concentrate grading 6% nickel. On this basis, the concentrates produced through conventional sulphide flotation are anticipated to grade 6-10% nickel with 4-8% copper and 11-14 g/t combined precious metals (platinum, palladium and gold). Table 2 provides the 2015 PEA mill feed by geo-metallurgical domain and Table 3 provides the resulting concentrate grades and metal recoveries.

The 2015 PEA contains the following table:

Table 1: Estimated Metal Recoveries by Geologic Domain

Geological Domain	**Recovery to Bulk Concentrate[1]**					
	Ni	**Cu**	**Co**	**Pt**	**Pd**	**Au**
Gabbro/Massive Sulphide	83%	95%	68%	75%	81%	70%
Clinopyroxenite/Pyroxenite	75%	88%	64%	59%	73%	66%
Peridotite/Dunite	68%	66%	55%	58%	58%	59%

Source: Eggert, 2014

[1] Recoveries are normalized to a bulk concentrate grade containing 6% nickel

The 2015 PEA contains the following table:

Table 2: 2015 PEA Base Case Mill Feed Tonnage by Geo-Metallurgical Domain

Geological Domain	**2015 PEA Base Case**	
	First 16 years	**Life of Mine**
Gabbro	11%	8%
Clinopyroxenite/Pyroxenite	88%	83%
Peridotite	1%	10%
Total Mill Feed*	**100%**	**100%**

Source: Eggert, 2014

* Totals may not add due to rounding

The 2015 PEA contains the following table:

Table 3: 2015 PEA Concentrate Grades and Metal Recoveries

Concentrate Grades	**Nickel**		**Copper**		**PGMs+Au**	
	6-9%		**4-8%**		**12-17 g/t**	
2015 PEA Recoveries	**Ni**	**Cu**	**Co**	**Pt**	**Pd**	**Au**
Life of Mine	75%	89%	64%	61%	72%	60%
Years 1-16	76%	90%	65%	62%	73%	60%

Source: Eggert, 2014

On March 1, 2017, the Company announced the results of its Phase 1 Metallurgical Program that was initiated in April 2016. The Metallurgical Program was focused on testing representative samples from mineralized material from the geometallurgical domains that account for over 85% of the mill feed in the initial 16 years of mine operations in the 2015 PEA, using conventional sulphide flotation. The objectives of the Metallurgical Program were: (i) to refine and demonstrate recovery of payable metals following from work reported in the 2015 PEA; and (ii) to produce a marketable bulk Ni-Cu-PGM concentrate, including guidance regarding the possibility of producing separate Nickel and Copper concentrates. Testing focused upon the geometallurgical domains which comprise the predominance of the resource. The recently completed testwork 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 Metallurgical Program achieved the 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 indicated that separate marketable nickel and copper concentrates will be achievable. Final refinement on separate concentrates will be part of a second phase metallurgical testing program.

Table 3.1 and Table 3.2 below provide the metallurgical recovery results from the Metallurgical Program for Peridotite and Clinopyroxenite testing as compared to results from the 2015 PEA.

Table 3.1: Metallurgical Program Results - Peridotite

Peridotite[(1)]	**Practical Entitlement vs. Concentrate Recoveries**					
	Copper (Cu) %	Nickel (Ni) %	Platinum (Pt) %	Palladium (Pd) %	Gold (Au) %	PGE's (PGM + Au) %
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)[(2)]	66	68	58	58	59	58

Notes:

1. The Peridotite domain is referred to in different terms in the 2015 PEA.
2. The basis for comparison in the 2015 PEA is the domain that it refers to as Peridotite.

[1] The Peridotite and Clinopyroxenite domains are referred to in different terms in the 2015 PEA

Table 3.2: Metallurgical Program Results - Clinopyroxenite

Clinopyroxenite[1]	**Practical Entitlement vs. Concentrate Recoveries**					
	Copper (Cu) %	Nickel (Ni) %	Platinum (Pt) %	Palladium (Pd) %	Gold (Au) %	PGE's (PGM + Au) %
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)[2]	88	75	59	73	66	66

Notes:

1. The Clinopyroxenite domain is referred to in different terms in the 2015 PEA.
2. The basis for comparison in the 2015 PEA is the domain that it refers to as Clinopyroxenite / Pyroxenite.

The Metallurgical Program was led by XPS and was overseen by Heather White, P. Eng. of White Mining Consulting Inc. and Project Engineer for the Wellgreen metallurgical studies, and John Eggert, P.Eng. of Eggert, who is a Qualified Person as defined by NI 43-101.

Mineral Resource Estimates

The 2015 PEA states that:

- The mineral resource estimate incorporates data derived from new drilling and the re-assaying and re-logging of and historic core re-assaying conducted since 2011, which totaled nearly 40,000 m. This data was used along with other available historical data, some of which was re-logged, to develop a geologic model for the Wellgreen deposit that incorporates lithology and uses wire frames that constrain massive sulphide mineralization and unmineralized zones. Block grades were estimated using the Inverse Distance cubed method and search parameters derived from variography and zone geometry.
- Mineral resources are classified in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves.
- Table 4 presents the mineral resource estimate for the Wellgreen Project at a base case cut-off grade of 0.57 g/t Pt Equivalent or 0.15% Ni Equivalent).

The 2015 PEA contains the following table:

Table 4: Mineral Resource at a 0.57 g/t PtEq or 0.15% NiEq Cut-Off:

Category	**Tonnes 000s**	**Ni %**	**Cu %**	**Co %**	**Pt g/t**	**Pd g/t**	**Au g/t**	**3E g/t**	**Ni Eq. %**	**Pt Eq. g/t**
Measured	92,293	0.260	0.155	0.015	0.252	0.246	0.052	0.550	0.449	1.713
Indicated	237,276	0.261	0.135	0.015	0.231	0.238	0.042	0.511	0.434	1.656
Total M&I	329,569	0.261	0.141	0.015	0.237	0.240	0.045	0.522	0.438	1.672
Inferred	846,389	0.237	0.139	0.015	0.234	0.226	0.047	0.507	0.412	1.571

Source: GeoSim, 2014

Notes:

1. Mineral resource estimate prepared by GeoSim Services Inc. with an effective date of July 23, 2014.
2. Measured mineral resources are drilled on approximate 50 x 50 m drill spacing and confined to clinopyroxenite and peridotite/dunite domains. Indicated mineral resources are drilled on approximate 100 x 100 m drill spacing except for the massive sulphide and gabbro domains which used 50 x 50 m spacing.
3. Nickel equivalent (Ni Eq. %) and platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using US$ of $8.35/lb Ni, $3.00/lb Cu, $13.00/lb Co, $1,500/oz Pt, $750/oz Pd and $1,250/oz Au and have not been adjusted to reflect metallurgical recoveries. Ni Eq% = Ni%+ Cu% x 3.00/8.35 + Co% x 13.00/8.35 + Pt [g/t]/31.103 x 1,500/8.35/22.046 + Pd [g/t]/31.103 x 750/8.35/22.046 + Au [g/t]/31.103 x 1,250/8.35/22.046. Pt Eq [g/t] = Ni Eq/100×2204.62×8.35 / 1,500×31.103.
4. An optimized pit shell was generated using the following assumptions: metal prices in Note 3 above; a 45° pit slope; assumed metallurgical recoveries of 70% for Ni, 90% for Cu, 64% for Co, 60% for Pt, 70% for Pd and 75% for Au; an exchange rate of CAN$1.00=USA$0.91; and mining costs of $2.00 per tonne, processing costs of $12.91 per tonne, and general & administrative charges of $1.10 per tonne (all expressed in Canadian dollars).
5. Totals may not sum due to rounding.
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. platinum, palladium and gold ("**3E**") = Pt + Pd +Au.

In addition, Table 5 shows the higher grade portion of the resource within the constrained pit at a 1.9 g/t Pt Eq. or 0.50% Ni Eq. cut-off.

The 2015 PEA contains the following table:

Table 5: Mineral Resource at a 1.9 g/t PtEq or 0.50% NiEq Cut-Off:

Category	**Tonnes 000s**	**Ni %**	**Cu %**	**Co %**	**Pt g/t**	**Pd g/t**	**Au g/t**	**3E g/t**	**Ni Eq. %**	**Pt Eq. g/t**
Measured	21,854	0.326	0.301	0.019	0.454	0.366	0.103	0.923	0.653	2.492
Indicated	50,264	0.334	0.286	0.019	0.455	0.373	0.090	0.919	0.653	2.493
Total M&I	72,117	0.332	0.291	0.019	0.455	0.371	0.094	0.920	0.653	2.493
Inferred	173,684	0.309	0.301	0.018	0.456	0.352	0.098	0.906	0.631	2.410

Source: GeoSim, 2014

Notes:

1. Mineral resource estimate prepared by GeoSim Services Inc. with an effective date of July 23, 2014.
2. Measured mineral resources are drilled on approximate 50 x 50 metre drill spacing and confined to clinopyroxenite and peridotite/dunite domains. Indicated mineral resources are drilled on approximate 100 x 100 metre drill spacing except for the massive sulphide and gabbro domains which used a 50 x 50 metre spacing.
3. Nickel equivalent (Ni Eq. %) and platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using US$ of $8.35/lb Ni, $3.00/lb Cu, $13.00/lb Co, $1,500/oz Pt, $750/oz Pd and $1,250/oz Au and have not been adjusted to reflect metallurgical recoveries. NiEq% = Ni%+ Cu% x 3.00/8.35 + Co% x 13.00/8.35 + Pt [g/t]/31.103 x 1,500/8.35/22.046 + Pd [g/t]/31.103 x 750/8.35/22.046 + Au [g/t]/31.103 x 1,250/8.35/22.046. Pt Eq[g/t] = Ni Eq/100×2204.62×8.35 / 1,500×31.103
4. An optimized pit shell was generated using the following assumptions: metal prices in Note 3 above; a 45 degree pit slope;

assumed metallurgical recoveries of 70% for Ni, 90% for Cu, 64% for Co, 60% for Pt, 70% for Pd and 75% for Au; an exchange rate of CAN$1.00=USA$0.91; and mining costs of $2.00 per tonne, processing costs of $12.91 per tonne, and general & administrative charges of $1.10 per tonne (all expressed in Canadian dollars).

5. Totals may not sum due to rounding.
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. 3E = Pt + Pd +Au

Key Assumptions/Basis of Estimate

- The sample database supplied for the Wellgreen Project contains results from 776 surface and underground drill holes completed on the Wellgreen Property since 1952 (Table 6). Four holes drilled in 2005 were not sampled and lay outside of the present resource limits.

The 2015 PEA contains the following table:

Table 6: Drilling Summary:

Year	Operator	Surface Drilling		Underground Drilling		Combined Drilling	
		Holes	Metres	Holes	Metres	Holes	Metres
1952	Yukon Mining	18	1,981.64			18	1,981.64
1953	Yukon Mining	27	2,499.67	27	692.57	54	3,192.24
1954	Yukon Mining	2	192.63	159	3,939.65	161	4,132.28
1955	Hudson Yukon Mining			154	9,019.37	154	9,019.37
1956	Hudson Yukon Mining			38	1,903.70	38	1,903.70
1969	Hudson Yukon Mining	13	1,314.30			13	1,314.30
1971	Hudson Yukon Mining			80	2,482.83	80	2,482.83
1972	Hudson Yukon Mining			23	990.26	23	990.26
1987	All North / Galactic Resources	46	5,027.19			46	5,027.19
1988	All North / Chevron	37	6,049.66	34	5,571.20	71	11,620.86
2001	Northern Platinum	6	530.04			6	530.04
2006	Coronation Minerals	11	2,016.87			11	2,016.87
2007	Coronation Minerals			3	576.99	3	576.99
2008	Coronation Minerals	13	4,654.62			13	4,654.62
2009	Northern Platinum	10	2,051.75			10	2,051.75
2010	Northern Platinum	7	2,254.77			7	2,254.77
2011	Wellgreen Platinum	6	1,925.12			6	1,925.12
2012	Wellgreen Platinum	22	5,566.20	29	5,416.91	51	10,983.11
2013	Wellgreen Platinum	27	2,792.93			16	2,792.93
Totals		**245**	**38,857.39**	**547**	**30,593.48**	**792**	**69,450.87**

Source: GeoSim Services Inc., 2014

- Prior to 2006, drill core was selectively sampled in areas considered to have economic potential based on visual logging. In 2013, Wellgreen Platinum extensively re-logged historic core totaling 21,784 m from the Wellgreen Property to update the geologic model with new information. The Company assayed all available ultramafic intervals that had not been previously sampled. Where samples were available, Wellgreen re-assayed the historic intervals that had been previously analyzed, particularly from the 1987-1988 era drilling.
- Measured, Indicated and Inferred resources were used in the life-of-mine plan and Inferred mineral resources represent approximately 50% of the material planned for processing. Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resources would be converted into mineral reserves. Mineral reserves can only be estimated as a result of an economic evaluation as part of a preliminary feasibility study ("**PFS**") or a feasibility study ("FS") of a mineral project. Accordingly, at the present level of development, there are no mineral reserves at the Wellgreen Project.

Mining

The 2015 PEA states in part that:

- The Wellgreen deposit is amenable to large scale open pit mining with portions of high grade zones at depth having potential for extraction by underground mining methods.
- **Open Pit**
  - SNC-Lavalin Inc. ("**SNC**") evaluated the open pit potential of the Wellgreen Project at a mill feed rate of 25,000 t/day increasing to 50,000 t/day in Year 6. The ultimate pit for the 2015 PEA base case is scheduled to be phased into four preliminary pushbacks. Mining cut-offs and stockpiling grades would be established for each pushback to target higher-grade mill feed.
  - Mill feed is planned to be hauled directly to the crusher and low grade material would be hauled to the long-term stockpile and processed at the end of the mine life. Waste rock is planned to be hauled to the 1540 dump and the tailings management facility ("**TMF**").
  - The pre-stripping period is scheduled to be one year in duration and provides the necessary construction materials for the tailings dam and other surface infrastructure facilities.
- **Pit Optimization**
  - Pit optimization was completed with Whittle software. Optimized pit shells were generated with the Lerch-Grossman algorithm and variable revenue factor method. From this the optimized pit shell was selected.
  - A summary of the pit optimization parameters are provided in Table 7.

The 2015 PEA contains the following table:

Table 7: Pit Optimization Parameters:

Item*	**Unit**		**Value**	
Exchange Rate	US$:C$		0.91	
Discount Rate	%		7.5	
Metal Prices				
Platinum	US$/troy oz		1,500	
Palladium	US$/troy oz		750	
Gold	US$/troy oz		1,250	
Nickel	US$/lb		8.35	
Copper	US$/lb		3	
Cobalt	US$/lb		13	
Metal Recoveries	**Unit**	**Gabbro/MS**	**Clinopyroxenite/ Pyroxenite**	**Peridotite**
Platinum	%	74.5	59.0	57.6
Palladium	%	80.5	73.0	58.4
Gold	%	69.8	65.8	58.8
Nickel	%	83.0	75.0	68.1
Copper	%	94.5	88.3	66.3
Cobalt	%	67.9	64.4	54.9
Mining Cost	$/tonne	2.20 + Db*0.005	Db = Difference in 10 m benches	
Processing Cost	$/tonne	13.11		
G&A	$/tonne	1.85		
Mining Recovery	%	99		
Mining Dilution	%	4		

Overall Pit Slope	degrees	40		
Mill throughput	t/day	25,000		
Shipping Cost	US$/t	123		
Bulk Con Ni%	%	6		
Smelting	$/t Con	175		
Payable	%	50-95		
Refining	$/unit	0.4 -15.0		
Deductions	g/t	0.5 - 5.0		

Source: SNC, 2015

*These parameters may vary from estimates used elsewhere in the report as they were preliminary in nature and further refined as the study progressed.

- **Ultimate Pit Design**
  - Pit designs were completed with Hexagon MineSight 3-D software.
  - Fifty-one pit shells were generated with a variable revenue factor. Based on optimization results, pit shell 32 (inclusive of the 4 pit stages) was selected as the guide for the ultimate pit design for the 2015 PEA base case, the results of which are provided in Table 8. Dilution and mining recovery were based on analysis of similar operations and assumed to be 4% and 98%, respectively.
  - The ultimate design and pushbacks are preliminary and, therefore, do not include ramp access in the design.

The 2015 PEA contains the following table:

Table 8: PEA Base Case Open Pit Results:

Rock	Pt Eq g/t	Mt	Ni%	Cu%	Co%	Pt g/t	Pd g/t	Au g/t
Measured	>0.6	69.2	0.25	0.16	0.02	0.259	0.243	0.054
Indicated	>0.6	123.6	0.26	0.13	0.01	0.221	0.235	0.039
Inferred*	>0.6	198.9	0.25	0.12	0.01	0.215	0.235	0.037
Total Mineralized Material	>0.6	391.7	0.25	0.13	0.01	0.225	0.236	0.04
Waste		296.2						

SNC, 2015

* Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them

- **Mining Schedule**
  - The plant capacity is planned to commence with 25 kt/day for the first five years, then ramps up to 50 kt/day in year six and for the remainder of the LOM including processing of stockpiled mineralized material.
  - The pre-production period is scheduled to last for one year, mining 8.1Mt of material for construction of the TMF. Mining operations for the base case are projected to last approximately 17 years followed by eight years of processing stockpiled material.
  - In order to maintain a consistent open pit mobile fleet (and employee profile), contractor mining is planned on occasions due to significant stockpiling requirement and tailings storage facility expansion requirements. Contractors are planned to be utilized in years 4 through 6, and 11 through 14 when mining rates exceed 37.8 Mt/year. Contractor mining rates vary by year, but average 21.1 Mt/year over the seven years.

- **Underground Mining**
  - The objective of the underground mine planning was to provide high grade mill feed early in the life of mine plan. The underground mining is planned to come from zones that would otherwise not be mined until late in the 2015 PEA base case mine plan or with the Stage 5 pit that is considered to be an opportunity in the 2015 PEA and is not part of the base case.
  - The underground mine design takes advantage of existing level development, ventilation and vertical development. The underground mine is scheduled to provide feed to the mill starting in year three of production with a relatively low capital requirement.
  - The current study reviewed the following four underground mining methods:
    - Shrinkage mining: eliminated due to geotechnical concerns. These openings would affect open pit mining, which was scheduled to operate concurrently with the underground activities;
    - Block caving: considered as an alternative to a Stage 5 open pit scenario;
    - Open stoping with backfill: chosen for those blocks amenable to bulk mining; and
    - Post pillar cut and fill: chosen for shallow dipping, high grade mineralization zones.
  - This study assumes that the lateral development and the post pillar cut and fill production mining would be completed by one contractor who would provide his own mobile equipment. This contractor would also be responsible for the remote mucking of the open stope. A second contractor is planned to be used for drilling and blasting the open stopes and installing the ground support cable bolting. The second contractor would be required to provide his own mobile equipment and grouting pumps.
- **Recovery Methods**
  - The current project plan begins with a 25,000 t/d nominal mill utilizing conventional crushing. Crushing is planned to be in three stages with a primary gyratory crusher, a secondary cone crusher and a tertiary cone crusher in closed circuit with a screen. The circuit would produce a feed for two single stage ball mills operating in parallel.
  - Metal recovery is designed to be by bulk flotation followed by concentrate regrind and cleaning. In addition, a magnetic separation circuit on the rougher flotation tailings, followed by regrind and flotation cleaning would be used. A final bulk concentrate for sale planned to be produced. Regrind is proposed to be done by small ball mills or alternately stirred media mills. Concentrate for sale would be thickened, filtered and trucked off site. Tailings would be thickened and pumped to the tailings management facility.
  - In the sixth year, mill capacity is scheduled to be doubled to 50,000 t/d. The recovery process would remain the same. Increased capacity would be accomplished by twinning most of the circuit.
  - There are three tailings streams in the flowsheet; the magnetic tailings, the magnetic flotation tailings and the sulphide flotation tailings. There is potential for further processing of the latter two streams.
- **Project Infrastructure**
  - Access to the project is planned via an upgraded existing 14 km access road off of the paved Alaska Highway. The general site layout is designed with two Phases. During Phase 1, the 25,000 t/d production phase, a 32 megawatt LNG fired power plant with three days fuel storage capacity would be constructed. An approximate pad area of 220,000 m^2 is planned for the power plant, LNG storage, camp, process plant, screening building, crushing building, stockpile, primary crusher and all associated conveyors.
  - Major building installations are planned to include a 7,500 m^2 process plant, a 450 m^2 maintenance shop warehouse, a 1,200 m^2 truck shop, a bulk explosives storage facility and two 85,000 L bulk fuel tanks. A 630,000 L combination fresh/firewater tank is planned to supply sufficient fire protection and fresh water to the plant. Potable water and waste water treatment systems would be included with the camp. The Phase 1 construction camp is planned to provide capacity for 580 people. A permanent operations camp with 250 person capacity is proposed to also be installed and remain in operation over the entire LOM.
  - Phase 2 is planned to include the following infrastructure components to increase production to 50,000 t/d:
    - An additional 27 MW LNG fired power plant;
    - Additional LNG storage farm with 4 – 60,000 gallon storage tanks;
    - Additional LNG filling/dispensing system;
    - New process building containing grinding mills and rougher flotation;
    - Duplicate screening building;
    - Secondary and tertiary crushing building extension;

        - Fresh/Firewater tank extension; and
        - Process water tank extension.
    - Tailings are designed to be placed in a conventional TMF designed to store an ultimate capacity of approximately 402 Mt of tailings.
- **Environmental Studies**
    - Baseline environmental studies have been commissioned to fulfill the requirements of an Executive Committee Screening of YESAB. The work being conducted will have added focus on a list of values identified through workshops with the relevant regulatory bodies and Kluane First Nation. Completion of the baseline studies is anticipated to take two field seasons for the purposes of the YESAB submission which will likely be the end of 2018 or early 2019. Some data collection will be ongoing including but not limited to hydrology, hydrogeology and weather.
    - Environmental monitoring programs will be required through the life of the project and reclamation and closure period.
- **Production Schedule**
    - Table 9 summarizes the production plan for the first 16 years of mining and the LOM.

The 2015 PEA contains the following table:

Table 9: Production Summary:

Item	Unit	Years 1-5	Years 6-16	Years 17-25 (Stockpiles)	LOM Value
Open Pit Mine Life	Years	5	11	0.3	16.3
Underground Mine Life	Years		6	0	6
Mineral Processing Life	Years	5	11	9	25
Total Mill Feed Material	M tonnes from open pit	42	194	155	392
	M tonnes from underground	6.9	2.6	0	9.5
Stockpiled Material	M tonnes	40	108	-149	0
Total Waste	M tonnes	91	196	1	296*
Total Material Mined	**M tonnes**	180	501	8	697*
Strip Ratio	waste: mineralized material	1.0	0.64		0.75
Processing Rate	t/d	25,000	50,000	50,000	45,000 avg.
	M tpa	9.1	18.3	18.3	16.4 avg.
Average Head Grades					
Nickel	%	0.32	0.27	0.21	0.26
Copper	%	0.31	0.15	0.08	0.14
Cobalt	%	0.02	0.01	0.01	0.01
Platinum	g/t	0.434	0.259	0.143	0.234
Palladium	g/t	0.346	0.271	0.173	0.241
Gold	g/t	0.087	0.045	0.025	0.042
Payable Metal					

Item	Unit	Years 1-5	Years 6-16	Years 17-25 (Stockpiles)	LOM Value
Ni	M lbs	213.4	802.6	479.3	1,495.3
	Avg M lbs/yr	42.7	73.0	53.3	59.8
Cu	M lbs	246.4	531.8	199.7	977.9
	Avg M lbs/yr	49.2	48.3	22.2	39.1
Co	M lbs	2.2	14.0	12.2	28.4
	Avg M lbs/yr	0.4	1.3	1.4	1.1
Pt	k oz	328.5	817.1	328.1	1,473.8
	Avg oz/yr	65.7	74.3	36.5	59.0
Pd	k oz	301.0	1,023.5	483.8	1,808.3
	Avg oz/yr	60.2	93.0	53.8	72.3
Au	k oz	21.4	22.9	2.6	46.9
	Avg oz/yr	4.3	2.1	0.3	1.9
Concentrate Production					
Bulk Concentrate	k dmt	1,766	5,232	2,724	9,722
	Avg k dmt/yr	353	476	303	389

Source: JDS Energy & Mining Inc. ("**JDS**"), 2015

* Includes 8M tonnes of waste pre-stripped in year -1. Totals may not add due to rounding.

- **Capital Cost**
  - Capital costs ("**CAPEX**") were estimated from a combination of vendor quotes, first principles calculations, factored reference projects and experience. Table 10 shows the summary of the project's estimated CAPEX.

The 2015 PEA contains the following table:

Table 10: Summary of Capital Cost Estimates:

Capital Cost	Pre-Production (C$M)	Production (C$M)	LOM Total (C$M)
Mining Equipment	58.8	206.6	265.4
Pre-stripping	16.1	0.0	16.1
Site Development	36.8	0.0	36.8
Processing Plant	154.2	140.2	294.4
On-Site Infrastructure	89.7	53.4	143.2
Indirects	45.2	27.4	72.6
EPCM	30.2	16.3	46.4
Owner's Costs	9.6	0.1	9.7
Closure	0.0	60.0	60.0
Subtotal	**485.9**	**846.3**	**1,332.2**
Contingency	100.3	118.1	218.4
Total Capital Costs	**586.2**	**964.4**	**1,550.6**

Source: JDS, 2015

- **Operating Cost**
  - Operating costs ("**OPEX**") were estimated from a combination of vendor quotes, first principles calculations, factored reference projects and experience. Table 11 shows the summary of the project's estimated OPEX.

The 2015 PEA contains the following table:

Table 11: Summary of Operating Costs:

Operating Costs	C$/ milled	C$/ mined	Average C$M/Yr	LOM C$M
Open Pit Mining‡	3.65	2.10	58.7	1,466.3
Underground Mining^{o}	1.29	0.74	14.6	516.2
Re-handle*	0.31	0.18	5.5	125.5
Processing	13.64	7.85	231.6	5,474.0
G&A	0.99	0.57	16.2	399.2
Total	**19.88**	**11.44**	**326.6**	**7,981.2**

Source: JDS, 2015

(‡) Open Pit Mining Costs are based on $2.13/t mined and a 0.8 strip ratio

(^{o}) Underground Mining Costs are based on $54.49/t mined

(*) Re-handle cost is based on $0.75/tonne re-handled. Total material re-handled amounts to 167.3M tonnes over the life of mine.

Exploration and Developments since the 2015 PEA

Since the effective date of the Technical Report, utilizing diamond core and RC drill rigs, 14,424 metres have been drilled in 74 holes. During the first quarter of 2017, the Company completed the process of updating its geologic model with inclusion of the additional drill data from the 2014 - 2016 drill programs, which reflected four drill seasons (one drill season in each of 2014 and 2016 and two in 2015) and the updated model is intended to form the basis of future economic studies.

Contemplated Exploration and Development Activities

As stated above, the Company completed the Metallurgical Program, the results of which were disclosed in a press release on March 1, 2017. Because of the results of the Metallurgical Program, the Company is 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 Company 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 is also considering preparation of an updated preliminary economic assessment or pre-feasibility study. In addition to these initiatives, environmental baseline activities required for permitting are on-going.

ITEM 5. RISK FACTORS

The following risk factors, as well as risks not currently known to Wellgreen, could materially adversely impact the Company's future business, operations and financial condition and could cause them to differ materially from the estimates described in the 2015 PEA and in forward-looking statements relating to Wellgreen. Before making an investment decision consideration should be made of the principal risks and uncertainties describe below.

Exploration, Development, Production and Operational Risks

Exploration and development risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. These risks include:

- the development of mineral properties involves a high degree of risk and few properties that are explored are ultimately developed into producing mines;
- there can be no assurance that the estimates of quantities and qualities of minerals disclosed are accurate or will be economically recoverable;
- with all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions; and
- mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the resource base.
- there is no certainty that the expenditures made by Wellgreen towards the search for, evaluation of, and development into commercial production of mineral deposits will be successful.

Major expenses are typically required to locate and establish Mineral Reserves, to develop metallurgical processes and to construct mining and processing facilities at a site. It is difficult to ensure that the exploration or development programs planned by Wellgreen Platinum will result in a profitable commercial mining operation.

Operational hazards and risks

Wellgreen's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These risks include:

- unusual and unexpected geological formations;
- rock falls;
- seismic activity;
- flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability;
- environmental pollution, and consequent liability that could have a material adverse impact on our business, operations and financial performance;
- lack of skilled labour and labour unrest;
- mechanical equipment and facility performance problems; and
- periodic disruptions due to inclement or hazardous weather conditions.

Substantial expenditures

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and qualities to justify commercial operations or that funds required for development can be obtained on a timely basis.

The economics of developing mineral properties is affected by many factors including:

- the cost of operations;
- variations in the grade of ore mined;
- fluctuations in metal markets;
- costs of processing equipment; and
- such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection.

The remoteness of and restrictions on access to properties in which we have an interest, could result in increased infrastructure costs which would adversely impact the Company's profit. There are also physical risks to the exploration personnel working in the terrain in which our properties are located, including those resulting from occasional poor climate conditions.

Long-term commercial success

The Company's long-term success depends on the ability to find, acquire, develop and commercially produce platinum, nickel and other base and precious metals. No assurance can be given that the Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participations uneconomic. The commercial viability of a mineral deposit is dependent upon many factors which are beyond the Company's control, including the attributes of the deposit, commodity prices, government policies and regulation and environmental protection. Fluctuations in the market prices of minerals may render reserves and deposits containing relatively lower grades of mineralization uneconomic.

No history of mineral production

Wellgreen Platinum has no history of commercially producing metals from mineral exploration properties and there can be no assurance that the Company will be successful establishing profitable mining operations.

None of the Company's properties are under development or production. The future development of any properties found to be economically feasible will require obtaining licenses and permits and the construction and operation of mines, processing plants and related infrastructure. Thus, Wellgreen is subject to all of the risks associated with establishing new mining operations and business enterprises, including, but not limited to:

- the timing and cost of the construction of mining and processing facilities;
- the availability and costs of skilled labour and mining equipment;
- the availability and cost of appropriate smelting and/or refining arrangements;
- the need to obtain necessary environmental and other governmental approvals and permits and the timing of those approvals and permits; and
- the availability of funds to finance construction and development activities.

It is common in new mining operations to experience unexpected problems and delays during development, construction and mine start-up. In addition, delays in the commencement of commercial mineral production often occur. Accordingly, there are no assurances that the Company's activities will result in profitable mining operations or that we will successfully establish mining operations or profitably produce nickel or other metals at any of our properties.

Title risks

Title to mineral properties, as well as the location of boundaries on the grounds may be disputed. Moreover, additional amounts may be required to be paid to surface right owners in connection with any mining development. At all such properties where there are current or planned exploration activities, the Company believes we have either contractual, statutory, or common law rights to make such use of the surface as is reasonably necessary in connection with those activities.

Title insurance generally is not available for mineral claims or mining leases in Canada, and the Company's ability to ensure that it has obtained secure mineral claims or mining leases to individual mineral properties or mining concessions may be severely constrained. The Company has not conducted surveys of all the properties in which it holds direct or indirect interests; therefore, the precise area and location of such properties may be in doubt. In addition, the Company's mineral properties have had several previous owners, and third parties may have valid claims underlying our interests therein. Accordingly, the properties may be subject to prior unregistered liens, agreements, royalties, transfers or claims, including First Nations land claims, and title may be affected by, among other things, undetected defects. In addition, the Company may be unable to operate the properties as permitted or to enforce its rights with respect to the properties. An impairment to or defect in the title of the Company's properties could have a material adverse impact on the Company's business, financial condition or results of operation.

Mineral reserves/mineral resources

The properties in which the Company holds an interest are in the early exploration stage only and do not contain a known body of commercial minerals. Mineral resources and mineral reserves are, in the large part, estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized.

Resource estimates have been determined based upon assumed metal prices and operating costs. Future production could differ dramatically from resource and reserve estimates because, among other reasons:

- mineralization or formations could be different from those predicted by drilling, sampling and similar examinations;
- calculation errors could be made in estimating mineral resources and mineral reserves;
- increases in operating mining costs and processing costs could adversely affect mineral resources and mineral reserves;
- the grade of the mineral resources and mineral reserves may vary significantly from time to time and there is no assurance that any level of metals may be recovered from the ore; and
- declines in the market price of the metals may render the mining of some or all the mineral reserves uneconomic.

Estimated mineral resources and reserves may require downward revisions based on changes in metal prices, further exploration, evaluation or development activity, increased production costs or actual production experience. This could materially and adversely affect estimates of the tonnage or grade of mineralization, estimated recovery rates or other important factors that influence mineral resource and mineral reserve estimates. In addition, the grade of ore ultimately mined, if any, may differ from that indicated by drilling results. There can be no assurance that minerals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale.

Any reduction in estimated mineral resources or reserves as a result could require material write downs in investment in the affected mining property and increased amortization, reclamation and closure charges, which could have a material and adverse impact on future cash flows, earnings, results of operations and financial condition.

The mineral resource estimates contained in this AIF have been determined and valued based on assumed future prices, cut-off grades and operating costs that may prove to be inaccurate. Extended declines in market prices for PGM metals, nickel or other metals may render portions of the Company's mineralization uneconomic and result in reduced reported mineralization. Any material reductions in mineralization estimates, or the ability to extract this mineralization, could have a material adverse impact on the results of operations or financial condition.

Capital costs, operating costs, production and economic returns

Actual capital costs, operating costs, production and economic returns may differ significantly from those the Company may have anticipated and there are no assurances that any future development activities will result in profitable mining operations. The capital costs required to develop or take the Company's projects into production may be significantly higher than anticipated.

None of the mineral properties have sufficient operating history upon which the Company can base estimates of future operating costs. Decisions about the development of these and other mineral properties will ultimately be based upon feasibility studies. Feasibility studies derive estimates of cash operating costs based upon, among other things:

- anticipated tonnage, grades and metallurgical characteristics of the ore to be mined and processed;
- anticipated recovery rates of metals from the ore;
- cash operating costs of comparable facilities and equipment; and
- anticipated climatic conditions.

Cash operating costs, production and economic returns, and other estimates contained in studies or estimates prepared by or for Wellgreen, may differ significantly from and be substantially less than actual operating costs.

Property interests

The agreements pursuant to which Wellgreen holds rights to certain properties provide that the Company must make a series of cash payments over certain time periods or make minimum exploration expenditures. If the Company fails to make such payments or expenditures in a timely manner, the Company may lose interest in those projects.

Availability of supplies

As with other mining companies, certain raw materials, supplies and other critical resources used in connection with operations may be obtained from a sole or limited group of suppliers. Due to an increase in activity in the global mining sector, there has been an increase in global demand for such resources. A decrease in the supplier's inventory could cause unanticipated cost increases, an inability to obtain adequate supplies and delays in delivery times, thereby impacting operating costs, capital expenditures and production schedules.

Lack of infrastructure

The completion of the development of Wellgreen's projects is subject to various requirements, including the availability and timing of acceptable arrangements for electricity or other sources of power, water and transportation facilities. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay the development of the Company's exploration projects. If adequate infrastructure is not available in a timely manner, there can be no assurance that: (i) the development of projects will be completed on a timely basis, if at all; (ii) resulting operations will achieve the anticipated production volume; or (iii) the ongoing operating costs associated with the development of the Company's projects will not be higher than anticipated.

Personnel recruitment, retention and human error

The success of the Company's operations and development projects depend in part on the ability to attract and retain geologists, engineers, metallurgists and other personnel with specialized skill and knowledge in the geographic areas in which the Company operates. The number of persons skilled in acquisition, exploration, development and operation of mining properties is limited and competition for such persons is intense. As the Company's business and development activity grows, Wellgreen will require additional key financial, administrative, and operating personnel. There can be no assurance that the Company will be successful in attracting, training, and retaining qualified personnel as competition for persons with these skill sets increases. If the Company is unable to attract and retain sufficiently trained, skilled or experienced personnel, the business may suffer and the Company may experience significantly higher staff or contractor costs, which may have a material adverse impact on the Company's business, financial condition or future operations.

Despite efforts to attract and retain qualified personnel and qualified consultants to manage the Company's interests, even when those efforts are successful, people are fallible and human error and mistakes could result in significant uninsured losses to the Company. These could include, but are not limited to, loss or forfeiture of mineral claims or other assets for non-payment of fees or taxes, erroneous or incomplete filings or non-fulfillment of other obligations, significant tax liabilities in connection with any tax planning effort the Company may undertake or mistakes in interpretation and implementation of tax laws and practices, and legal claims for errors or mistakes by Company personnel.

Financial Risks

Substantial capital requirements

Management anticipates that the Company will make substantial capital expenditures for the acquisition, exploration, evaluation and development of properties in excess of its currently available financial resources. As the Company is in the exploration stage, no revenue is generated from our mineral properties to undertake or complete future exploration work, including drilling programs. There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing is available, that it will be on terms acceptable to the Company. Moreover, future activities may require the Company to alter its capitalization significantly. The Company's inability to access sufficient capital would have a material adverse impact on the Company's financial condition, results of operations or prospects. Failure to obtain such financing on a timely basis could cause the Company to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate operations.

History of net losses

The Company has a history of net losses and has not generated any revenue to date from the exploration activities on its properties, and there is no assurance that any of the properties that the Company has or may acquire pursuant to acquisitions or otherwise will generate earnings, operate profitably or provide a return on investment in the future. The Company has not determined that production activity is warranted on any of its mineral properties.

Ability to continue as a going concern

The Company has limited financial resources and a history of negative operating cash flow. The ability of the Company to continue as a going concern is dependent upon, among other things, obtaining the necessary financing to develop and profitably produce such mineral reserves, or, alternatively, disposing of our interests on a profitable basis. Any unexpected costs, problems or delays could severely impact the ability of the Company to continue exploration, evaluation and development activities. Should the Company be unable to continue as a going concern, realization of assets and settlement of liabilities in other than the normal course of business may be at amounts materially different than reflected in the Company's financial statements.

Potential volatility of share price

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market price of securities of many junior companies have experienced wide fluctuations in price. The market price of the Company's Shares may be volatile and could be subject to wide fluctuations due to many factors, including but not limited to: actual or anticipated fluctuations in the results of operations; changes in estimates of future results of operations by Management or securities analysts; and general industry changes. In addition, the financial markets have in the recent past experienced significant price and value fluctuations that have particularly affected the market prices of equity securities of many venture issuers and that sometimes have been unrelated to the operating performance of these companies. Broad market fluctuations, as well as economic conditions generally and in the mining industry specifically, may adversely impact the market price of our shares.

Non-Canadian investors

Wellgreen is a public Canadian corporation, with the principal place of business and assets being in Canada. Substantially all of the Company's assets are located in Canada. Consequently, it may be difficult for U.S. or foreign investors to effect service of process within their local jurisdiction upon Wellgreen Platinum or its directors or officers or such experts who are residents of Canada, or to realize in their local jurisdiction upon judgments of local courts (including, but not limited to, judgments predicated upon civil liabilities under the *United States Securities Act of 1933*, as amended). Investors should not assume that Canadian courts: (i) would enforce judgments of foreign courts obtained in actions against Wellgreen Platinum or such directors, officers or experts (including, but not limited to, judgments predicated upon the civil liability provisions of the U.S. federal securities laws or the securities or "blue sky" laws of any state within the United States); or (ii) would enforce, in original actions, liabilities against Wellgreen Platinum or such directors, officers or experts predicated upon foreign securities laws (including, but not limited to, the U.S. federal securities laws or any state securities or "blue sky" laws). In addition, the protections afforded by Canadian securities laws may not be available to foreign investors.

Currency fluctuations

The Company maintains the great majority of its cash and cash equivalents in Canadian dollars and does not plan to engage in currency hedging activities.

Volatility of mineral prices

Metal prices are affected by numerous factors beyond the Company's control, such as industrial demand, inflation and expectations with respect to the rate of inflation, the strength of the U.S. dollar and of other currencies, interest rates, forward sales by producers, production and cost levels, changes in investment trends, global and regional levels of supply and demand, metal stock levels maintained by producers, inventory carrying costs, availability, demand and costs of metal substitutes, international economic and political conditions, reduced demand resulting from obsolescence of technologies and increased production due to new mine developments and improved mining and production levels. Nickel, PGM and copper prices are sometimes subject to rapid short-term changes because of speculative activities. If these prices were to decline significantly or for an extended period of time, the Company might be unable to continue operations, develop properties or fulfill its obligations under agreements with partners or under its permits and licenses. Thus, the Company might lose interest in, or be forced to sell, some of its properties. In the event of a sustained, significant drop in nickel, PGM and copper prices, the Company may be required to re-evaluate its assets, resulting in reduced estimates of mineral resources and mineral reserves and in material write-downs of its investment in mining properties and increased amortization, reclamation and closure charges. Furthermore, since nickel, PGM and copper prices are established in US dollars, a significant increase in the value of the Canadian dollar relative to the US dollar coupled with stable or declining nickel and copper prices could adversely impact the Company's results with respect to development of and eventual sale of these metals.

Reduced demand for nickel and platinum group metals

Demand for nickel could be reduced if consumers of stainless steel decide to purchase stainless steels with lower nickel content or no nickel content. Demand for palladium and platinum could be reduced if manufacturers in the automotive, electronics and dental industries find substitutes for palladium or platinum. The development of a substitute alloy or synthetic material which has catalytic characteristics similar to platinum group metals could result in a decrease in demand for palladium and platinum. Furthermore, if the automotive industry were to develop automobiles that do not require catalytic converters, such as pure electric vehicles, it could significantly reduce the demand for palladium and platinum. High prices for palladium or platinum may create an incentive for the development of substitutes. Any such developments could have a material adverse impact on Wellgreen Platinum.

Global financial conditions

Global financial conditions continue to be volatile. Following the credit crisis that began in 2008, global markets continue to be adversely impacted by the European debt crisis and high fuel and energy costs. Many industries, including the mining industry, are impacted by these markets conditions. Global financial conditions remain subject to sudden and rapid destabilizations in response to future economic shocks, as government authorities may have limited resources to respond to future crises. A continued or worsened slowdown in the financial markets or other economic conditions, including but not limited to, consumer spending, employment rates, business conditions, inflation, fuel and energy costs, consumer debt levels, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely impact the growth and profitability of the Company. Future economic shocks may be precipitated by a number of causes, including the ongoing European debt crisis, changes in the price of oil and other commodities, the volatility of metal prices, geopolitical instability, terrorism, the devaluation and volatility of global stock markets and natural disasters. Any sudden or rapid destabilization of global economic conditions could impact the Company's ability to obtain equity or debt financing in the future on terms favourable to Wellgreen or at all. This may have a material adverse impact on the Company's business, financial condition or future operations.

Dividends

To date, the Company has not paid any dividends on its outstanding Shares. Any decision to pay dividends will be made by the Board on the basis of earnings, financial requirements and other conditions.

Dilution

The number of Shares the Company is authorized to issue is unlimited. The Company, in its sole discretion, may issue additional Shares from time to time, and the interests of the shareholders may be diluted thereby.

Political Risks

Foreign operations

While our principal exploration properties are in Canada, the Company continues to hold two prospecting licenses in Uruguay. The operations in Uruguay or other countries we may determine to operate in may be exposed to various levels of political, economic, and other risks and uncertainties. These risks and uncertainties include, but are not limited to, terrorism; hostage taking; military repression; fluctuations in currency exchange rates; high rates of inflation; labour unrest; the risks of civil unrest; expropriation and nationalization; renegotiation or nullification of existing concessions, licenses, permits and contracts; illegal mining; changes in taxation policies; restrictions on foreign exchange and repatriation; and changing political conditions, currency controls, and governmental regulations that favour or require the awarding of contracts to local contractors, or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Future political and economic conditions may result in a government adopting different policies with respect to foreign development and ownership of mineral resources. Any changes in policy may result in changes in laws affecting ownership of assets, foreign investment, taxation, rates of exchange, resource sales, environmental protection, labour relations, price controls, repatriation of income, and return of capital, which may impact both the ability to undertake exploration and development activities in respect of future properties in the manner currently contemplated, as well as the Company's ability to continue to explore, develop, and operate those properties to which we have rights relating to exploration, development, and operations.

First Nations

The Wellgreen Property falls within the core area of the KFN as defined by their Tri-lateral settlement agreement with the federal government of Canada and the Yukon government. Other First Nations groups may assert interests encompassing the Wellgreen Property and access road. Governments in Canada, must consult with First Nations with respect to grants of mineral rights and the issuance of or amendment to project authorizations. Consultation regarding rights or claimed rights of First Nations may require accommodations, including undertakings with respect to employment and other matters. This may impact the Company's ability to acquire, within a reasonable time frame, on acceptable terms, or at all, the necessary licenses or permits in these jurisdictions, and may affect the timetable and costs of development of mineral properties. In addition, even in situations in which the government has satisfied its duty to consult with affected First Nations and we have complied with our related obligations, if any, such First Nations may occupy the mineral properties in question, block access to such properties or engage in other activities that impairs the Company's ability to develop mineral properties and continue to conduct operations. The Company has had a good history of interaction with KFN and have signed an ECA with the Company.

Regulatory Risks

Government approvals and compliance

The Company's activities are subject to government approvals, various laws governing prospecting, development, land resumptions, production taxes, labour standards and occupational health, mine safety, toxic substances and other matters, including issues affecting local First Nations populations. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production and other schedules, which can be substantial, as a result of the need to comply with applicable laws, regulations and permits. Although we believe the activities of the Company are carried out in accordance with all applicable rules and regulations, amendments to current laws and regulations governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and may result in increased capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in the development of new mining properties.

Mineral claims, mining leases, licenses and permitting

Wellgreen's mineral claims, mining leases, licenses and permits are subject to periodic renewal. Past renewals are not a guarantee of future renewals. Further, the mining licenses and permits issued in respect of projects may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of investments in such projects may decline. While the Company anticipates that renewals will be given when sought, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith. The Company's business objectives may also be impeded by the costs of holding and/or renewing the mineral claims, licenses and permits. In addition, the duration and success of efforts to obtain and renew mineral claims, licenses and permits are contingent upon many variables not within the Company's control.

Wellgreen's current and anticipated future operations, including further exploration, evaluation and development activities and commencement of production on properties, require licenses and permits from various governmental authorities. The Company cannot be certain that all licenses and permits that may be required for operations will be obtained on reasonable terms or at all. Delays or a failure to obtain such licenses and permits, or a failure to comply with the terms of any such licenses and permits that the Company has obtained, could have a material adverse impact on Wellgreen Platinum.

Anti-bribery legislation

The Company's activities are subject to a number of laws that prohibit various forms of corruption, including local laws, that prohibit both commercial and official bribery and anti-bribery laws that have a global reach such as the *Corruption of Foreign Public Officials Act*. The increasing number and severity of enforcement actions in recent years present particular risks with respect to the Company's business activities, to the degree that any employee or other person acting on the Company's behalf might offer, authorize, or make an improper payment to a foreign government official, party official, candidate for political office, or political party, an employee of a foreign state-owned or state-controlled enterprise, or an employee of a public international organization.

Environmental Risks

All phases of the mining business present environmental risks and hazards that are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations.

The Company believes that we are in substantial compliance with all material environmental laws and regulations which currently apply to our activities. The Company cannot give any assurance that, notwithstanding our precautions and limited history of activities, breaches of environmental laws (whether inadvertent or not) or environmental pollution will not result in additional costs or curtailment of planned activities and investments, which could have a material and adverse impact on future cash flows, earnings, results of operations and financial condition. Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Companies engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable environmental laws or regulations.

The Yukon Government has previously asserted that the Company must carry out reclamation activities in relation to historical liabilities at a mill site formerly operated by HudBay. In August 2010, Wellgreen advised the Yukon Government that the Company was not legally responsible or liable for historic liabilities at the mill site. As of November 1, 2013, the Yukon Government agreed that the historic mill site no longer formed a part of the Wellgreen Property surface lease and subsequently an amended lease excluding the mill site was issued to the Company. Final quality control inspections by the Yukon Government representative are now being completed. Furthermore, during 2012, Access Engineering Ltd. submitted a design of the reclamation requirements related to the tailings impoundment area to the Yukon Government, which was updated in September 2015. In addition, Tetra Tech EBA submitted a proposal regarding expenditures associated with investigating the downstream effects created by HudBay's tailings impoundment area and determination of rehabilitation options. Since that time, discussions involving HudBay and the Yukon Government have continued regarding delineation of responsibility related to these historic liabilities and

Wellgreen has assisted in the process by providing environmental data from its monitoring stations. A final determination of responsibility and liability as well as an investigation of the historic liabilities and design of a reclamation plan will be necessary before any fiscal determination can be made of the historic liabilities and accordingly the same cannot reasonably be determined at this time. Should a contractual agreement between Wellgreen Platinum and HudBay and Yukon Government be entered into, a portion of the financial cost for reclamation may be incurred by the Company.

Industry Risks

Speculative nature of mineral development activities

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production.

The marketability of minerals acquired or discovered by Wellgreen may be affected by numerous factors which are beyond its control and which cannot be accurately predicted, such as:

- market fluctuations;
- the proximity and capacity of milling facilities;
- mineral markets;
- processing equipment; and
- government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection,

the combination of which factors may result in the Company not receiving an adequate return of investment capital.

Estimates of mineral resources, mineral reserves, mineral deposits and production costs can also be affected by such factors as:

- environmental permitting regulations and requirements;
- weather,
- environmental factors,
- unforeseen technical difficulties;
- unusual or unexpected geological formations; and
- work interruptions.

In addition, the grade of ore ultimately mined may differ from that indicated by drilling results.

Short term factors relating to mineral reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse impact on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may impact the economic viability of any project.

Wellgreen's mineral properties are only in the exploration and evaluation stage and are without known bodies of commercial ore. Few properties which are explored are ultimately developed into producing mines. Major expenses may be required to establish ore reserves, develop metallurgical processes and construct mining and processing facilities at a particular site. There is no assurance that mineral exploration activities will result in any discoveries of new commercial bodies of ore.

Competition

The mining industry is highly competitive. Wellgreen competes with companies for the acquisition, exploration, production and development of PGMs, nickel, copper and other precious and base metals, and for capital to finance such activities, and such companies may have similar or greater financial, technical and personnel resources available to them.

Other Risks

Reliance on key employees

The Company manages its business with a number of key personnel, including key contractors. The loss of key personnel may have a material adverse impact on the Company's business or future operations. In addition, as the business develops and expands, the Company believes that future success will depend greatly on its continued ability to attract and retain highly-skilled and qualified personnel and contractors. In assessing the risk of an investment in Wellgreen's shares, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of Management and the Board. The Company cannot be certain that key personnel will continue to be employed or that the Company will be able to attract and retain qualified personnel and contractors in the future. Failure to retain or attract key personnel could have a material adverse impact on the Company's business or future operations. We do not maintain "key man" insurance policies in respect of our key personnel.

Conflicts of interest

Certain directors and officers will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers may become subject to conflicts of interest. The BCBCA provides that if a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director must disclose his interest in such contract or agreement and must refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

Uninsured risks

The mineral exploration and mining industry is subject to significant risks that could result in damage to, or destruction of, mineral properties or producing facilities, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. The insurance policies of the Company and its subsidiaries do not provide coverage for all losses related to their business and the occurrence of losses, liabilities or damage not covered by such insurance policies could have a material and adverse impact on the Company's profitability, results of operations and financial condition.

Litigation and regulatory proceedings

The Company may be subject to civil claims (including class action claims) based on allegations of negligence, breach of statutory duty, public nuisance or private nuisance or otherwise in connection with operations, or investigations relating thereto. While the Company is presently unable to quantify any potential liability under any of the above heads of damage, such liability may be material and may have a material adverse impact on our ability to continue operations. In addition, the Company may be subject to actions or related investigations by governmental or regulatory authorities in connection with business activities, including, but not limited to, current and historic activities at the Wellgreen Property or other properties. Such actions may include prosecution for breach of relevant legislation or failure to comply with the terms of licenses and permits and may result in liability for pollution, other fines or penalties, revocations of consents, permits, approvals or licenses or similar actions, which could be material and may impact the results of our operations. The Company's insurance coverage may not be adequate to cover any or all the potential losses, liabilities and damages that could result from the civil and/or regulatory actions referred to above.

Additional risks

The Company's business and operations are subject to a number of risks and hazards including:

- environmental hazards;
- discharge of pollutants or hazardous chemicals;
- industrial accidents;
- failure of processing and mining equipment;
- labour disputes;
- supply problems and delays;
- changes in regulatory environment;
- encountering unusual or unexpected geologic formations or other geological or grade problems;
- encountering unanticipated ground or water conditions;
- cave-ins, pit wall failures, flooding, rock bursts and fire;
- periodic interruptions due to inclement or hazardous weather conditions;
- uncertainties relating to the interpretation of drill results;
- inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses;
- results of initial feasibility, pre-feasibility and feasibility studies, and the possibility that future exploration or development results will not be consistent with our expectations;
- the potential for delays in exploration or the completion of feasibility studies; and
- other acts of God or unfavourable operating conditions.

Such risks could result in damage to, or destruction of, mineral properties or processing facilities, personal injury or death, loss of key employees, environmental damage, delays in mining, monetary losses and possible legal liability. Satisfying such liabilities may be very costly and could have a material adverse impact on the Company's business, financial condition or results of operations.

ITEM 6. DIVIDENDS AND DISTRIBUTIONS

The Company has no fixed dividend policy and the Company has not declared any dividends on its Shares since its incorporation. The Company anticipates that all available funds will be used for exploration, evaluation and development programs on its mineral properties as well as for the acquisition of additional mineral properties. The payment of dividends in the future will depend, among other things, upon the Company's earnings, capital requirements and operating and financial condition. Generally, dividends can only be paid if a corporation has retained earnings. There can be no assurance that the Company will generate sufficient earnings to allow it to pay dividends.

ITEM 7. LEGAL PROCEEDINGS

There are no material legal proceedings which we are or were a party to or to which our properties are or were subject, either during the financial year ended December 31, 2016 or as of the date of this AIF, nor are we aware that any material proceedings are contemplated.

During the financial year ended December 31, 2016, and as of the date of this AIF, we have not had any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or by a court or regulatory body. We have also never been involved in a settlement agreement before a court relating to securities legislation or with a securities regulatory authority.

For further information, see Note 21 in the Company's audited consolidated financial statements for the year ended December 31, 2016.

ITEM 8. INVESTOR INFORMATION

Share Capital

The Company's authorized share capital consists of:

- Shares; and
- preferred shares

Common shares

The Company can issue an unlimited number of Shares with no nominal or par value. As of the date of this AIF, the Company had 202,773,548 Shares outstanding. All the issued Shares are fully paid and non-assessable.

The following is a summary of the principal attributes of our Shares:

Voting rights

Only holders of Shares have full voting rights in Wellgreen Platinum. If you hold Shares, you are entitled to vote on all matters that are to be voted on at any shareholder meeting, other than meetings that are only for holders of another class or series of shares. Each Share you own represents one vote. There are no cumulative voting rights, and directors do not stand for re-election at staggered intervals.

Dividends and profits

Holders of Shares are entitled to share pro rata in any profits of Wellgreen Platinum to the extent that such profits are distributed either through the declaration of dividends by the Board or otherwise distributed to shareholders. There are no indentures or agreements limiting the payment of dividends.

Rights on dissolution

In the event of the liquidation, dissolution or winding up of Wellgreen Platinum, the holders of Shares will be entitled to receive, on a *pro rata* basis, all of the assets that remain after payment of all liabilities.

Pre-emptive, conversion and other rights

Except for certain agreements under which purchasers of Company securities have rights to participate in future securities offerings (see Item 3. "Three Year History – Financings"), holders of Shares have no pre-emptive, redemption, purchase or conversion rights attaching to their shares, and when fully paid, will not be liable to further call or assessment. No other class of shares may be created without the approval of the holders of Shares. Subject to the Company's Shareholder Rights Plan, there are no provisions discriminating against any existing or prospective holder of Shares as a result of such shareholder owning a substantial number of Shares. In addition, non-residents of Canada who hold Shares have the same rights as shareholders who are residents of Canada.

Preferred shares

The Company can issue an unlimited number of preferred shares with no nominal or par value. As of the date of this AIF, the Company did not have any preferred shares outstanding.

The following is a summary of the special rights and restrictions attached to the preferred shares:

Voting rights

The Company's preferred shares are non-voting.

Dividends and profits

Preferred shares shall be entitled to a preference over the Shares and over any other shares of the Company ranking junior to the preferred shares with respect to the priority in the payment of dividends. The preferred shares of each series shall rank on a parity with preferred shares of every other series with respect to accumulated dividends.

Holders of preferred shares shall be entitled to receive, and the Company shall pay thereon, if determined by the Board, then as and when declared by the Board out of the monies of the Company properly applicable to the payment of dividends, dividends which shall be in the amounts and upon the conditions that shall have been agreed upon by the Board at the time of issuance and sale of each such share. More specifically, the directors of the Company shall be entitled, upon agreeing to sell a preferred share, to contract as to the rate of dividend which will be paid on the share, if any, how often the dividends are to be paid, whether they are to be accumulative and whether the rate is fixed for the life of the share or shall be subject to declaration by the Board each year.

Pre-emptive, conversion and other rights

Holders of preferred shares shall be, if the directors so provide, entitled to exchange them for Shares in the capital of the Company; provided that when the directors agree to the issuance of any such preferred shares, the directors specify that they are so exchangeable, in which case they shall be entitled to specify the terms, conditions and rates during which and upon which the holders of these preferred shares subject to such specifications shall be entitled to exercise these conversion privileges, and provided further that the aggregate number of preferred shares exchangeable into Shares shall not exceed 19.9% of the outstanding Shares as of the applicable issuance date.

Rights on dissolution

Preferred shares shall be entitled to a preference over the Shares and over any other shares of the Company ranking junior to the preferred shares, with respect to the distribution of assets in the event of liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary. The preferred shares of each series shall rank on a parity with preferred shares of every other series with respect to return of capital.

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the preferred shares shall be entitled to receive, before any distribution of any part of the property and assets of the Company among the holders of any other shares, an amount equal to one hundred percent (100%) of the amount paid thereon and any dividends declared thereon and unpaid, and no more.

Issuable in series

The directors of the Company may issue the preferred shares in one or more series. In addition, the directors may, by resolution, alter the Notice of Articles to fix the number of shares in and to determine the designation, rights, privileges, restrictions and conditions of the shares of each series; the directors may also, by resolution, alter the Notice of Articles to create, define and attach special rights and restrictions to the shares of each series, subject to the special rights and restrictions attached to the preferred shares.

Amendments to rights, privileges, restrictions and conditions of preferred shares

The rights, privileges, restrictions and conditions attaching to the preferred shares as a class will be able to be repealed, altered, modified, amended or amplified, or otherwise varied, only with the sanction of the holders of the preferred shares given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution in writing executed by all holders of preferred shares entitled to vote on that resolution or passed by the affirmative vote of at least 66⅔% of the votes cast at a meeting of holders of preferred shares duly called for such purpose.

Security-based compensation and convertible securities

Security-based compensation

The Company has a share-based compensation plan dated December 17, 2013, as most recently amended at the 2016 Annual General Meeting (the "**Share-Based Compensation Plan**") under which the Company is authorized to grant stock options ("**Options**"), deferred share units ("**DSUs**"), bonus shares and/or stock appreciation rights ("**SARs**") and tandem SARs (collectively "**Awards**") to employees, directors, officers and consultants enabling them to acquire Shares of the Company. The aggregate number of Shares issuable pursuant to the exercise of Awards granted under the Share-Based Compensation Plan, plus the aggregate number of Shares issuable pursuant to the exercise of outstanding stock options that were previously granted under the Company's 2012 stock option plan, cannot exceed 15% of the number of Shares of the Company that are issued and outstanding at the time of the Award grant. Under the Share-Based Compensation Plan, the terms of Awards are determined by the Compensation Committee, provided, however, that no Awards can be exercised later than the tenth (10^{th}) anniversary date of grant.

Options

As of the date of this AIF, there were 884,000 Options outstanding with exercise prices ranging from $1.15 to $1.25, and expiry dates ranging from May 2, 2017 to August 7, 2017.

SARs

During the year-ended December 31, 2016, the Company granted, in aggregate, 3,130,000 SARs to employees, directors, officers and other personnel of Wellgreen Platinum at a weighted average exercise price of $0.41, with expiry dates ranging from June 29, 2021 to September 26, 2021. In addition, a total of 376,667 SARs were exercised, resulting in the issuance from treasury of an aggregate of 48,745 Shares.

As of the date of this AIF, there were 5,210,000 SARs outstanding with exercise prices ranging from $0.40 to $0.61, and expiry dates ranging from May 2, 2017 to September 26, 2021.

As of the date of this AIF, the Company can issue up to 23,945,365 further Awards under the Share-Based Compensation Plan.

Warrants

In addition to the outstanding Options and SARs noted above, as of the date of this AIF, there were 91,646,264 share purchase warrants outstanding to acquire Shares of the Company at exercise prices ranging from $0.27 to $0.60, and expiry dates ranging from June 21, 2017 to May 3, 2021.

Escrowed Securities

At December 31, 2016, the principal and interest balance of the Loans receivable of $134,274 (December 31, 2015 – $457,790) was due upon demand, and the Company held as security 212,500 shares and 212,500 warrants (December 31, 2015 – 637,500 shares and 637,500 warrants). In January 2017, a former employee repaid his loan and interest in full, in the amount of $117,712. Accordingly, the Company discharged and released a total of 162,500 shares and 162,500 warrants to that former employee.

Material Contracts

Other than those contracts made in the ordinary course of business, other than as described below, the Company has not entered into any material contracts during the most recently completed financial year that remain in effect.

Electrum Purchase Agreement – In connection with the 2016 Private Placement, Electrum and the Company entered into the Electrum Purchase Agreement pursuant to which Electrum purchased 50,000,000 March 2016 Units, and the Company granted Electrum the right to have two of their representatives on the Board. Electrum has been granted the right to participate in future financings by the Company to maintain their equity interests.

Market for Wellgreen Securities

The Company's Shares are listed and traded on the TSX under the symbol "WG", and on the OTC-QX under the symbol "WGPLF".

The Company's registrar and transfer agent for the Company's Shares is Computershare Investor Services Inc. at 510 Burrard Street, 2nd Floor, Vancouver, British Columbia, V6C 3B9.

Trading Activity

The following table sets forth the trading information for the Shares of the Company on the TSX during the 12-month period ended December 31, 2016:

2016	High ($)	Low ($)	Volume
January	0.220	0.170	797,759
February	0.215	0.165	2,191,692
March	0.310	0.190	3,631,762
April	0.310	0.220	3,044,723
May	0.355	0.265	1,720,229
June	0.500	0.270	3,401,160
July	0.620	0.375	5,230,130
August	0.530	0.380	3,627,699
September	0.550	0.410	4,054,944
October	0.510	0.415	1,614,852
November	0.500	0.415	3,185,449
December	0.480	0.385	2,912,817

ITEM 9. GOVERNANCE

Directors

The term of office of each of the directors of the Company will expire at the next annual meeting of the shareholders of the Company. At December 31, 2016, the names and municipality of residence for all of the directors and executive officers of the Company and their respective principal occupations within the five preceding years are as follows:

Name and Residence [1]	Position with Wellgreen Platinum	Principal Occupation	Director or Officer Since	Shares Beneficially Owned, Controlled or Directed [1]
Michele S. Darling [3] [4] *Niagara, Ontario, Canada*	Director	Director and Consultant in Various Industries	2015	**200,000** Shares **65,000** SARs **Nil** Warrants
Mark Fields [2] [4] [5] *Vancouver, BC, Canada*	Director	Consultant to the Mining Industry	2016	**66,500** Shares **65,000** SARs **Nil** Warrants
Diane R. Garrett *Kerrville, Texas, USA*	President, Chief Executive Officer, Director	President and Chief Executive Officer of Wellgreen Platinum	2016	**1,000,000** Shares **960,000** SARs **Nil** Warrants
Wayne Kirk [2] [3] *Orcas, Washington, USA*	Director	Director and Consultant to the Mining Industry	2016	**83,333** Shares **65,000** SARs **Nil** Warrants
Gillyeard Leathley [5] *Vancouver, BC, Canada*	Director	Consultant to the Mining Industry	2016	**30,000** Shares **65,000** SARs **Nil** Warrants
Myron Manternach [3] [4] *Philadelphia, Pennsylvania, USA*	Chairman	Executive Vice-President, Finance and Corporate Development, Lithium Americas Corp. (mining company)	2012	**250,000** Shares **100,000** options **525,000** SARs **20,000** Warrants
Michael Sylvestre [2] [5] *Las Palmas, Canary Islands, Spain*	Director	Regional Vice-President, Africa, Kinross Gold Corporation (mining company)	2012	**226,667** Shares **100,000** options **340,000** SARs **50,000** Warrants
Joe Romagnolo *Toronto, Ontario, Canada*	Senior Vice President and Chief Financial Officer	Senior Vice President and Chief Financial Officer of Wellgreen Platinum	2016	**16,000** Shares **200,000** SARs

(1) This information has been furnished by the director or officer.
(2) Member of the Audit Committee.
(3) Member of the Corporate Governance and Nominating Committee.
(4) Member of the Compensation Committee.
(5) Member of the Technical, Environmental, Health and Safety Committee.

The directors and senior officers of the Company, as at December 31, 2016, beneficially owned, directly or indirectly, and had control of or direction over an aggregate of 1,872,500 Shares of the Company, representing approximately 0.92% of the issued and outstanding Shares of the Company.

The following section provides further details regarding the background and experience of each of the seven directors:

- Michele S. Darling – Ms. Darling has over 30 years of global business experience with particular expertise in Human Resources Management and Corporate Governance. She is the President of Michele Darling and Associates Inc., a management consulting business that provides human resources and strategic planning consulting services to Canadian and American businesses. Prior to establishing her consulting practice, Ms. Darling was the Executive Vice President, Corporate

Governance and Human Resources, with Prudential Financial, Inc. from 1996 to 2002. She played a very significant role in the transformation of Prudential Financial from a mutual company into a public company, and was honoured as Human Resources Executive of the Year in 2000. From 1991 to 1996, she was the Executive Vice President, Human Resources at Canadian Imperial Bank of Commerce, having joined the bank in corporate banking. Ms. Darling also held various Human Resources positions during her ten years with The Oshawa Group Limited. Ms. Darling was a Director with Osisko Mining Corporation from 2012 – 2014. Ms. Darling is currently a member of the Board of Advisors for Hewitt Equipment Limited, and The Denihan Hospitality Group (New York). She is also a member of the board of directors of Trillium Health Partners, and is Chair Emeritus of Trillium Health Partners Foundation. She is the Benefactor of The Darling Home For Kids, and was previously a Governor of The Shaw Festival Theatre. Ms. Darling holds a Bachelor of Arts (Honours) degree from the University of Sydney and obtained her Master's degree in Education from the University of Toronto. Ms. Darling is a certified Human Resources Professional, and she is also a graduate of the directors' education program offered by the Institute of Corporate Directors (ICD) in partnership with the Rotman School of Management, University of Toronto.

- Mark Fields – Mr. Fields has over 30 years of experience in increasingly senior positions in the mineral exploration and mining industry with major and junior companies and currently operates his consulting practice, MC Fields Ventures Inc. On March 15, 2017, Mr. Fields was appointed as the Interim President and CEO of Discovery Harbour Resources Corp. He was involved in the acquisition and development of the Diavik diamond mine for the Rio Tinto Group through the 1990s. Mr. Fields was Vice President of La Teko Resources Ltd. when it negotiated a friendly take-over by Kinross Gold Corporation. As Executive Vice President of Pine Valley Mining Corporation, he was a key member of the executive team which brought the Willow Creek metallurgical coal mine into commercial production, for which he received the E.A. Scholz Award for excellence in mine development. Mr. Fields was President and CEO of Geodex Minerals from 2009 through 2014 and negotiated the joint venture and sale of the Sisson tungsten-molybdenum project to Northcliff Resources followed by the re-organization of Geodex. Mr. Fields holds a B.Sc. in Geology from the University of British Columbia and a B.Comm. (Honours) from Queen's University. He is an accredited P.Geo with the Association of Professional Engineers and Geoscientists of BC and also for the Northwest Territories and Nunavut. Mr. Fields is a nominee of RCF. RCF has the right to nominate one individual to the Board pursuant to the terms of the RCF Ancillary Rights Agreement.

- Diane R. Garrett – Ms. Garrett has over 25 years of experience in the mining industry and an exceptional track record for developing projects, building companies and creating considerable value for shareholders. Most recently, Ms. Garrett was President, Chief Executive Officer and Director of Romarco Minerals Inc. ("**Romarco**"), a Toronto Stock Exchange listed company which was acquired by OceanaGold Corp. in 2015 for a final transaction value of over C$550 million. As CEO of Romarco, Ms. Garrett restructured the company and built and led the team that developed a world class mining project from exploration through to final feasibility, permitting and into construction, starting in 2002 with no assets and a market capitalization of less than C$20 million. Ms. Garrett has extensive experience in executive management and advanced academic credentials in the mining and petroleum industries, including a Masters degree in Mineral Economics and a Ph.D. in Engineering (with her doctoral dissertation focused primarily on Platinum Group Metals) from the University of Texas at Austin.

- Wayne Kirk – Mr. Kirk has over 35 years of experience as a corporate attorney, including nine years' experience as Vice President, General Counsel and Corporate Secretary of Homestake Mining Company, and over 12 years of experience as a board member of publicly held companies. Currently, he serves on boards of several privately and publicly held companies involved in mineral exploration and development around the world. Mr. Kirk holds a B.A. in Economics (Distinction) from the

University of California (Berkeley) and a LL.B (magna cum laude) degree from Harvard University and has been a member of the California Bar since 1969. Mr. Kirk is a nominee of Electrum. Electrum nominated Mr. Kirk pursuant to the terms of the Electrum Purchase Agreement.

- Gillyeard Leathley – Mr. Leathley trained as a Mine Surveyor and Industrial Engineer attending the Royal College of Science & Technology in Glasgow, Scotland. He has more than 55 years experience in all aspects of the mining industry. He retired in 2000 from the position of Senior Vice President and Chief Operating Officer of Homestake Mining Company. Subsequent to this he provided consulting services to various mining companies. From 2009 until 2012 he was Senior Vice President and COO of NovaGold Resources Inc. and is currently a director. From 2013 until June 2015 he was Chief Operating Officer of Sunward Resources Ltd. He has held positions as a director of various mining companies. Mr. Leathley is a nominee of Electrum. Electrum is nominating Mr. Leathley pursuant to the terms of the Electrum Purchase Agreement.
- Myron G. Manternach (Chairman) – Mr. Manternach has over 20 years of experience in corporate finance, mergers and acquisitions, and investment management. He is currently Executive Vice President, Finance and Corporate Development at Lithium Americas Corp. He previously worked as an investment banker at JPMorgan Chase & Co. and as an analyst and manager of global alternative investment funds with significant experience in natural resources and emerging markets debt and equity. More recently, he was a Managing Director and Senior Portfolio Manager of Ambac Assurance Corp., a subsidiary of Ambac Financial Group. He has been a director of Wellgreen Platinum Ltd. since July 2012 and was previously a director of Lithium Americas Corp. prior to its merger with Western Lithium Corp. Mr. Manternach holds a B.Sc. degree in Electrical Engineering with distinction from Iowa State University and an MBA from the Wharton School of the University of Pennsylvania.
- Mike Sylvestre – Mr. Sylvestre is currently the Regional Vice-President, Africa for Kinross Gold Corporation, and a director of Wellgreen Platinum. For most of his career, Mr. Sylvestre worked with Inco Ltd. where he held senior management positions domestically and internationally. Most notably, he was the Chief Executive Officer of Vale Inco, New Caledonia, President of Vale Inco, Manitoba Operations and the Vice President of Operations PT Inco, Indonesia. Mr. Sylvestre was also previously the President and Chief Executive Officer of Castle Resources Inc. and the Interim Chief Executive Officer of Claude Resources Inc. as well as its Chairman of the Board. Mr. Sylvestre brings over 40 years of mining experience to Wellgreen Platinum. Mr. Sylvestre holds a M.Sc. and a B.Sc. in Mining Engineering from McGill University and Queen's University, respectively. He is a member of the Professional Engineers of Ontario and the Canadian Institute of Mining. Mr. Sylvestre is also a graduate of the directors' education program offered by the Institute of Corporate Directors (ICD) in partnership with the Rotman School of Management, University of Toronto.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the Company, no director or officer of the Company, or a shareholder holding a sufficient number of securities of Wellgreen to affect material control of the Company, is or was a director or executive officer of another company (including Wellgreen) in the past 10 years that:

- was subject to a cease trade or similar order, or an order denying that company any exemption under securities legislation that was in effect for more than 30 consecutive days, while the director or executive officer held that role with the company;
- was involved in an event while the director or executive officer was acting in that capacity that resulted in the company being subject to one of the above orders after the director or executive officer no longer held that role with the company; or

- while acting in that capacity, or within a year of acting in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that company.

Other than as described below, none of them in the past 10 years:

- became bankrupt;
- made a proposal under any legislation relating to bankruptcy or insolvency;
- has been subject to or launched any proceedings, arrangement or compromise with any creditors; or
- had a receiver, receiver manager or trustee appointed to hold any of their assets.

Mr. Kirk was a director of Great Basin Gold Ltd ("**GBG**") until he resigned such directorship in January 2012. In September 2012, GBG filed for creditor protection under the Companies' Creditors Arrangement Act in Canada. GBG's principal South African subsidiary, Southgold Exploration (Pty) Ltd., also filed for protection under the South African Companies Act business rescue procedures. GBG's subsidiary Rodeo Creek Gold Inc., and certain of its affiliates, entered US Bankruptcy Code Chapter 11 restructuring proceedings in Nevada in February 2013. GBG subsequently delisted its securities from the TSX, Johannesburg Stock Exchange and NYSE MKT.

None of them has ever been subject to:

- penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

ITEM 10. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as described below, Management is not aware of any material interest, direct or indirect, of any insider of the Company, or any associate or affiliate of any such person, in any transaction during the Company's three last completed financial years, or during the current financial year that has materially affected or is reasonably expected to materially impact the Company.

Members of Management, the Board and Electrum, who holds over 10% of the Company's issued and outstanding Shares, participated in the March 2016 Private Placement and/or the July 2016 Private Placement. The following table sets out the number of securities purchased by each such individual:

Name	Position / Relationship	March 2016 Units Purchased (#)	July 2016 Shares Purchased (#)
Michele Darling	Director	Nil	200,000
Mark Fields	Director	Nil	66,500
Diane R. Garrett	President, Chief Executive Officer and Director	Nil	1,000,000
Wayne Kirk	Director	Nil	83,333

Name	Position / Relationship	March 2016 Units Purchased (#)	July 2016 Shares Purchased (#)
Gillyeard Leathley	Director (1)	Nil	30,000
Myron Manternach	Director	Nil	230,000
Mike Sylvestre	Director	Nil	166,667
Electrum	>10% shareholder	50,000,000	4,359,333

(1) ***Gillyeard Leathley was appointed as an observer to the Board on June 13, 2016, and subsequently stood for election to the Board at the AGM.***

ITEM 11. INTERESTS OF EXPERTS

Qualified persons

Michael Makarenko, P. Eng., of JDS Energy & Mining Inc., John Eggert, P. Eng., of Eggert Engineering Inc., Ronald G. Simpson, P. Geo., of GeoSim Services Inc., Michael Levy, P.E., of SRK Consulting (US) Inc. and George Darling, P. Eng., of SNC-Lavalin Inc., prepared the 2015 PEA with reference to the requirements of NI 43-101. The Metallurgical Program was overseen by Heather White, P. Eng. of White Mining Consulting Inc. and John Eggert, P. Eng. of Eggert Engineering Inc.

All technical and scientific information discussed in this AIF, including mineral resource estimates for our material Wellgreen Project, and all technical and scientific information for our other non-material projects has been reviewed and approved by John Eggert, P. Eng. of Eggert Engineering Inc. who is a "Qualified Person" as defined in NI 43-101.

PricewaterhouseCoopers LLP ("**PwC**") is the independent registered chartered accountant of the Company and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario.

Each of the aforementioned firms or persons hold, as either a registered or beneficial holder, less than one percent of the outstanding securities of the Company or of any associate or affiliate of the Company. None of the aforementioned firms or persons received any direct or indirect interest in any securities of the Company or of any associate or affiliate of the Company in connection with the preparation and review of the 2015 PEA or this AIF.

None of the aforementioned firms or persons, nor any directors, officers or employees of such firms or persons, are currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

Legal counsel

The Company's external legal counsel is Cassels Brock & Blackwell LLP, located at Suite 2200, HSBC Building, 885 West Georgia Street, Vancouver, British Columbia V6C 3E8.

ITEM 12. AUDIT COMMITTEE INFORMATION

The Company's Audit Committee is principally responsible for:

- recommending to the Board the external auditor to be nominated for election by the shareholders at each annual general meeting and negotiating the compensation of such external auditor;
- overseeing the work of the external auditor;

- reviewing our annual and interim financial statements, MD&A and press releases regarding earnings before they are reviewed and approved by the Board and publicly disseminated; and
- reviewing our financial reporting procedures and internal controls to ensure adequate procedures are in place for our public disclosure of financial information extracted or derived from our financial statements.

Audit committee charter

The complete text of the Audit Committee's charter is attached as Appendix "A" to this AIF.

Composition of the audit committee

The Company's Audit Committee is made up of the following three directors, all of whom are financially literate and independent, as defined by National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"):

- Mark Fields (chair);
- Wayne Kirk; and
- Mike Sylvestre.

Relevant education and experience

The Audit Committee is responsible for reviewing Wellgreen's financial reporting procedures, internal controls and the performance of the financial management and external auditors of Wellgreen. The Audit Committee also reviews the unaudited quarterly and annual audited financial statements and makes recommendations to the Board.

Mark Fields has over 30 years of experience in increasingly senior positions in the mineral exploration and mining industry with major and junior companies and currently operates his consulting practice, MC Fields Ventures Inc. Mr. Fields holds a B.Sc. in Geology from the University of British Columbia and a B.Comm. (Honours) from Queen's University.

Mike Sylvestre is currently the Regional Vice-President, Africa for Kinross Gold Corporation, and a director of Wellgreen Platinum. For most of his career, Mr. Sylvestre worked with Inco Ltd. where he held senior management positions domestically and internationally. Most notably, he was the Chief Executive Officer of Vale Inco, New Caledonia, President of Vale Inco, Manitoba Operations and the Vice President of Operations PT Inco, Indonesia. Mr. Sylvestre was also previously the President and Chief Executive Officer of Castle Resources Inc. and the Interim Chief Executive Officer of Claude Resources Inc. as well as its Chairman of the Board. Mr. Sylvestre brings over 40 years of mining experience to Wellgreen Platinum. Mr. Sylvestre holds a M.Sc. and a B.Sc. in Mining Engineering from McGill University and Queen's University, respectively. He is a member of the Professional Engineers of Ontario and the Canadian Institute of Mining. Mr. Sylvestre is also a graduate of the directors' education program offered by the Institute of Corporate Directors (ICD) in partnership with the Rotman School of Management, University of Toronto.

Wayne Kirk has over 35 years of experience as a corporate attorney, including nine years of experience as Vice President, General Counsel and Corporate Secretary of Homestake Mining Company, and over 12 years of experience as a board member of publicly held companies, including service as a member of the audit committees of such companies. Currently, he serves on boards of several privately and publicly held companies involved in mineral exploration and development around the world, including service as a member of the audit committees. Mr. Kirk holds a B.A. in Economics (Distinction) from the University of California (Berkeley) and a LL.B (magna cum laude) degree from Harvard University and has been a member of the California Bar since 1969.

Audit committee oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on certain exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in section 2.4 (*De Minimis Non-audit Services*), section 3.2 (*Initial Public Offerings*), section 3.4 (*Events Outside Control of Member*) or section 3.5 (*Death, Disability or Resignation of Audit Committee Member*) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in subsection 3.3(2) (*Controlled Companies*), section 3.6 (*Temporary Exemption for Limited and Exceptional Circumstances*) or the exemption in section 3.8 (*Acquisition of Financial Literacy*) of NI 52-110.

Pre-approval policies and procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services; however, the Audit Committee approves all non-audit services in advance.

External auditor service fees (by category)

For the 2015 financial year-end audit, Manning Elliott LLP ("**Manning**") was the Company's auditor. On August 18, 2016, Manning resigned at the request of the Company and PwC were appointed as auditors of the Company. The auditor for the 2016 financial year-end audit was PwC. The following table sets forth the fees paid by the Company to PwC, the current auditors and Manning, the former auditors, and for services rendered during the financial years ended December 31, 2016 and December 31, 2015:

	2016 PwC	**2016 Manning**	**2015 Manning**
Audit fees (1)	$61,000	Nil	$52,000
Audit-related fees (2)	Nil	$49,700	$14,000
Tax fees (3)	Nil	$37,000	$40,750
All other fees	Nil	Nil	Nil
Total	**$61,000**	**$86,700**	**$106,750**

(1) The aggregate audit fees billed by the Company's auditor (or accrued).

(2) The aggregate fees billed (or accrued) for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements which are not included under the heading "Audit Fees", including for quarterly reviews.

(3) The aggregate fees billed (or accrued) for professional services provided by the auditor rendered for tax compliance, tax advice and tax planning.

ITEM 13. ADDITIONAL INFORMATION

Additional information including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and options to purchase Shares and securities authorized for issuance under equity compensation plans is contained in the management information circular dated August 19, 2016 for the AGM, which is available on SEDAR at www.sedar.com. Additional financial information is contained in the Company's annual comparative financial statements and MD&A as at and for the years ended December 31, 2016 and December 31, 2015, which are available on SEDAR at www.sedar.com. Additional information relating to the Company may be found on SEDAR at www.sedar.com. and on our website at www.wellgreenplatinum.com.

Appendix A

AUDIT COMMITTEE CHARTER

1. PURPOSE

The main purpose of the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Wellgreen Platinum Ltd. ("**Wellgreen Platinum**" or the "**Company**") is to assist the Board in fulfilling its statutory responsibilities in relation to internal control and financial reporting, and to carry out certain oversight functions on behalf of the Board, including the oversight of:

(a) the integrity of the Company's financial statements and other financial information provided by the Company to securities regulators, governmental bodies and the public to ensure that the Company's financial disclosures are complete, accurate, in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") and interpretations by the International Financial Reporting Interpretations Committee ("**IFRIC**"), and fairly present the financial position and risks of the Company;

(b) assessing the independence, qualifications and performance of the Company's independent auditor (the "**Auditor**"), appointing and replacing the Auditor, overseeing the audit and non-audit services provided by the Auditor, and approving the compensation of the Auditor;

(c) Senior Management (as defined below) responsibility for assessing and reporting on the effectiveness of internal controls;

(d) financial matters and management of financial risks;

(e) the prevention and detection of fraudulent activities; and

(f) investigation of complaints and submissions regarding accounting or auditing matters and unethical or illegal behavior.

The Committee provides an avenue for communication between the Auditor, the Company's executive officers and other senior managers ("**Senior Management**") and the Board, and has the authority to communicate directly with the Auditor. The Committee shall have a clear understanding with the Auditor that they must maintain an open and transparent relationship with the Committee. The Auditor is ultimately accountable to the Committee and the Board, as representatives of the Company's shareholders.

2. COMPOSITION

The Committee shall be comprised of three directors. Each Committee member shall:

(a) satisfy the laws governing the Company;

(b) be "independent" in accordance with Sections 1.4 and 1.5 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), which are reproduced in Schedule "A" to this charter; and

(c) be "financially literate" in accordance with the definition set out in Section 1.6 of NI 52-110, which definition is reproduced in Schedule "A" to this charter.

For purposes of subparagraph (b) above, the position of non-executive Chair of the Board is considered to be an executive officer of the Company.

Committee members and the chair of the Committee (the "**Committee Chair**") shall be appointed annually by the Board at the first Board meeting that is held after every annual general meeting of the Company's shareholders. The Board may remove a Committee member at any time in its sole discretion by a resolution of the Board.

If a Committee member simultaneously serves on the audit committees of more than three public companies, the Committee shall seek the Board's determination as to whether such simultaneous service would impair the ability of such member to effectively serve on the Committee and ensure that such determination is disclosed.

3. MEETINGS

The Committee shall meet at least once per financial quarter and as many additional times as the Committee deems necessary to carry out its duties effectively.

The Committee shall meet:

(a) within 45 days following the end of each of the first three financial quarters to review and discuss the unaudited financial results for the preceding quarter and the related management's discussion and analysis ("**MD&A**") prior to their filing with the applicable securities regulatory authorities; and

(b) within 90 days following the end of the Company's fiscal year end to review and discuss the audited financial results for the year and related MD&A prior to their filing with the applicable securities regulatory authorities.

As part of its job to foster open communication, the Committee shall meet at least once each financial quarter with Senior Management and the Auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

A majority of the members of the Committee shall constitute a quorum for any Committee meeting. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by unanimous written consent of the Committee members.

The Committee Chair shall preside at each Committee meeting. In the event the Committee Chair is unable to attend or chair a Committee meeting, the Committee will appoint a chair for that meeting from the other Committee members.

The Corporate Secretary of the Company, or such individual as appointed by the Committee, shall act as secretary for a Committee meeting (the "**Committee Secretary**") and, upon receiving a request to convene a Committee meeting from any Committee member, shall arrange for such meeting to be held.

The Committee Chair, in consultation with the other Committee members, shall set the agenda of items to be addressed at each Committee meeting. The Committee Secretary shall ensure that the agenda and any supporting materials for each upcoming Committee meeting are circulated to each Committee member in advance of such meeting.

The Committee may invite such officers, directors and employees of the Company, the Auditor, and other advisors as it may see fit from time to time to attend at one or more Committee meetings and assist in the discussion and consideration of any matter. For purposes of performing their duties, members of the Committee shall, upon request, have immediate and full access to all corporate information and shall be permitted to discuss such information and any other matters relating to the duties and responsibilities of the Committee with officers, directors and employees of the Company, with the Auditor, and with other advisors subject to appropriate confidentiality agreements being in place.

Unless otherwise provided herein or as directed by the Board, proceedings of the Committee shall be conducted in accordance with the rules applicable to meetings of the Board.

4. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board and the Articles of the Company, in order to carry out its oversight responsibilities, the Committee shall:

4.1 Financial Reporting Process

(a) Review with Senior Management and the Auditor any items of concern, any proposed changes in the selection or application of accounting principles and policies and the reasons for the change, any identified risks and uncertainties, and any issues requiring the judgement of Senior Management, to the extent that the foregoing may be material to financial reporting.

(b) Consider any matter required to be communicated to the Committee by the Auditor under generally accepted auditing standards, applicable law and listing standards, including the Auditor's report to the Committee (and the response of Senior Management thereto) on:

  (i) accounting policies and practices used by the Company;

  (ii) alternative accounting treatments of financial information that have been discussed with Senior Management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the Auditor; and

  (iii) any other material written communications between the Auditor and Senior Management.

(c) Discuss with the Auditor their views about the quality, not just the acceptability, of accounting principles and policies used by the Company, including estimates and judgements made by Senior Management and their selection of accounting principles.

(d) Discuss with Senior Management and the Auditor:

  (i) any accounting adjustments that were noted or proposed (immaterial or otherwise) by the Auditor but were not reflected in the financial statements;

  (ii) any material correcting adjustments that were identified by the Auditor in accordance with generally accepted accounting principles or applicable law;

  (iii) any communication reflecting a difference of opinion between the audit team and the Auditor's national office on material auditing or accounting issues raised by the engagement; and

  (iv) any "management" or "internal control" letter issued, or proposed to be issued, by the Auditor to the Company.

(e) Discuss with Senior Management and the Auditor any significant financial reporting issues considered during the fiscal period and the method of resolution, and resolve disagreements between Senior Management and the Auditor regarding financial reporting.

(f) Review with Senior Management and the Auditor:

  (i) any off-balance sheet financing mechanisms being used by the Company and their effect on the Company's financial statements; and

(ii) the effect of regulatory and accounting initiatives on the Company's financial statements, including the potential impact of proposed initiatives.

(g) Review with Senior Management and the Auditor and legal counsel, if necessary, any litigation, claim or other contingency, including tax assessments, that could have a material effect on the financial position or operating results of the Company, and the manner in which these matters have been disclosed or reflected in the financial statements.

(h) Review with the Auditor any audit problems or difficulties experienced by the Auditor in performing the audit, including any restrictions or limitations imposed by Senior Management, and the response of Senior Management, and resolve any disagreements between Senior Management and the Auditor regarding these matters.

(i) Review the results of the Auditor's work, including findings and recommendations, Senior Management's response, and any resulting changes in accounting practices or policies and the impact such changes may have on the financial statements.

(j) Review and discuss with Senior Management the audited annual financial statements and related MD&A and make recommendations to the Board with respect to approval thereof before their release to the public.

(k) Review and discuss with Senior Management and the Auditor all interim unaudited financial statements and related interim MD&A and make recommendations to the Board with respect to the approval thereof before their release to the public.

(l) Approve interim unaudited financial statements and related interim MD&A if the Board is not able to meet to review and approve such financial statements and MD&A prior to their filing and dissemination.

(m) In connection with Sections 4.1 and 5.1 of National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* ("**NI 52-109**"), obtain confirmation from the Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") (and considering the Auditor's comments, if any, thereon) to their knowledge:

(i) that the audited financial statements, together with any financial information included in the annual MD&A and annual information form, fairly present in all material respects the Company's financial condition, cash flow and results of operation, as of the date and for the periods presented in such filings; and

(ii) that the interim financial statements, together with any financial information included in the interim MD&A, fairly present in all material respects the Company's financial condition, cash flow and results of operation, as of the date and for the periods presented in such filings.

(n) Review news releases to be issued in connection with the audited annual financial statements and related MD&A and the interim unaudited financial statements and related interim MD&A, before being disseminated to the public, paying particular attention to any use of "pro-forma" or "adjusted" non-GAAP, information.

(o) Review any news release containing earnings guidance or financial information based upon the Company's financial statements prior to the release of such statements.

(p) Review the appointment of the CFO and have the CFO report to the Committee on the qualifications of new key financial personnel involved in the financial reporting process.

4.2 Internal Controls

(a) Consider and review with Senior Management and the Auditor, the adequacy and effectiveness of internal controls over accounting and financial reporting within the Company and any proposed significant changes in them.

(b) Consider and discuss any Auditor's comments on the Company's internal controls, together with Senior Management responses thereto.

(c) Discuss, as appropriate, with Senior Management and the Auditor, any major issues as to the adequacy of the Company's internal controls and any special audit steps in light of material internal control deficiencies.

(d) Review annually the disclosure controls and procedures.

(e) Receive confirmation from the CEO and the CFO of the effectiveness of disclosure controls and procedures, and whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information or any fraud, whether or not material, that involves Senior Management or other employees who have a significant role in the Company's internal control over financial reporting. In addition, receive confirmation from the CEO and the CFO that they are prepared to sign the annual and quarterly certificates required by Sections 4.1 and 5.1 of NI 52-109, as amended from time to time.

4.3 The Auditor

Qualifications and Selection

(a) Subject to the requirements of applicable law, be solely responsible to select, retain, compensate, oversee, evaluate and, where appropriate, replace the Auditor. The Committee shall be entitled to adequate funding from the Company for the purpose of compensating the Auditor for authorized services.

(b) Instruct the Auditor that:

(i) they are ultimately accountable to the Board and the Committee, as representatives of shareholders; and

(ii) they must report directly to the Committee.

(c) Ensure that the Auditor have direct and open communication with the Committee and that the Auditor meet with the Committee once each financial quarter without the presence of Senior Management to discuss any matters that the Committee or the Auditor believe should be discussed privately.

(d) Evaluate the Auditor's qualifications, performance, and independence. As part of that evaluation:

(i) at least annually, request and review a formal report by the Auditor describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues;

(ii) annually review and confirm with Senior Management and the Auditor the independence of the Auditor, including all relationships between the Auditor and the Company, including the amount of fees received by the Auditors for the audit services, the extent of non-audit services and fees therefor, the extent to which the compensation of the audit partners of the Auditor is based upon selling non-audit services, the timing and process for implementing the rotation of the lead audit partner, reviewing partner and other partners providing audit services for the Company, and whether there should be a regular rotation of the audit firm itself; and

(iii) annually review and evaluate senior members of the audit team of the Auditor, including their expertise and qualifications. In making this evaluation, the Committee should consider the opinions of Senior Management.

Conclusions on the independence of the Auditor should be reported by the Committee to the Board.

(e) Approve and review, and verify compliance with, the Company's policies for hiring of employees and former employees of the Auditor and former auditors. Such policies shall include, at minimum, a one-year hiring "cooling off" period.

Other Matters

(f) Meet with the Auditor to review and approve the annual audit plan of the Company's financial statements prior to the annual audit being undertaken by the Auditor, including reviewing the year-to-year co-ordination of the audit plan and the planning, staffing and extent of the scope of the annual audit. This review should include an explanation from the Auditor of the factors considered by the Auditor in determining their audit scope, including major risk factors. The Auditor shall report to the Committee all significant changes to the approved audit plan.

(g) Review and pre-approve all audit and non-audit services and engagement fees and terms in accordance with applicable law, including those provided to the Company's subsidiaries by the Auditor or any other person in its capacity as independent auditor of such subsidiary. Between scheduled Committee meetings, the Committee Chair, on behalf of the Committee, is authorized to pre-approve any audit or non-audit services and engagement fees and terms up to $50,000. At the next Committee meeting, the Committee Chair shall report to the Committee any such pre-approval given.

(h) Establish and adopt procedures for such matters.

4.4 Compliance

(a) Monitor compliance by the Company with all payments and remittances required to be made in accordance with applicable law, where the failure to make such payments could render the Company's directors personally liable.

(b) Receive regular updates from Senior Management regarding compliance with laws and regulations and the process in place to monitor such compliance, excluding, however, legal compliance matters subject to the oversight of the Corporate Governance and Nominating Committee of the Board. Review the findings of any examination by regulatory authorities and any observations by the Auditor relating to such matters.

(c) Establish and oversee the procedures in the Company's Whistleblower Policy to address:

(i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting or auditing matters or unethical or illegal behaviour; and

(ii) confidential, anonymous submissions by employees of concerns regarding questionable accounting and auditing matters or unethical or illegal behaviour.

(d) Review all proposed related party transactions and situations involving potential or actual conflict of interest with any director or member of Senior Management. Ensure that political and charitable donations conform with policies and budgets approved by the Board.

(e) Monitor management of hedging, debt and credit, make recommendations to the Board respecting policies for management of such risks, and review the Company's compliance therewith.

(f) Approve the review and approval process for the expenses submitted for reimbursement by the CEO.

(g) Oversee Senior Management's mitigation of material risks within the Committee's mandate and as otherwise assigned to it by the Board.

4.5 Financial Oversight

(a) Assist the Board in its consideration and ongoing oversight of matters pertaining to:

(i) capital structure and funding including finance and cash flow planning;

(ii) capital management planning and initiatives;

(iii) property and corporate acquisitions and divestitures including proposals which may have a material impact on the Company's capital position;

(iv) the Company's annual budget;

(v) the Company's insurance program;

(vi) directors' and officers' liability insurance and indemnity agreements; and

(vii) matters the Board may refer to the committee from time to time in connection with the Company's capital position.

4.6 Other

(a) Perform such other duties as may be assigned to the Committee by the Board.

(b) Annually review and assess the adequacy of its charter and recommend any proposed changes to the Corporate Governance and Nominating Committee.

(c) Review its own performance annually, and provide the results of such evaluation to the Board for its review.

5. AUTHORITY

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to:

(a) select, retain, terminate, set and approve the fees and other retention terms of special or independent counsel, accountants or other experts, as it deems appropriate; and

(b) obtain appropriate funding to pay, or approve the payment of, such approved fees, without seeking approval of the Board or Senior Management.

6. ACCOUNTABILITY

The Committee Chair shall make periodic reports to the Board, as requested by the Board, on matters that are within the Committee's area of responsibility.

The Committee shall maintain minutes of its meetings with the Company's Corporate Secretary and shall provide an oral report to the Board at the next Board meeting that is held after a Committee meeting.

Schedule "A"

Definitions from National Instrument 52-110 Audit Committees

Section 1.4 Meaning of Independence

(1) An audit committee member is independent if he or she has no direct or indirect material relationship with the issuer.

(2) For the purposes of subsection (1), a "material relationship" is a relationship which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgement.

(3) Despite subsection (2), the following individuals are considered to have a material relationship with an issuer:

- (a) an individual who is, or has been within the last three years, an employee or executive officer of the issuer;
- (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the issuer;
- (c) an individual who:
  - (i) is a partner of a firm that is the issuer's internal or external auditor,
  - (ii) is an employee of that firm, or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;
- (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
  - (i) is a partner of a firm that is the issuer's internal or external auditor,
  - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the issuer's audit within that time;
- (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the issuer's current executive officers serves or served at that same time on the entity's compensation committee; and
- (f) an individual who received, or whose immediate family member who is employed as an executive officer of the issuer received, more than $75,000 in direct compensation from the issuer during any 12 month period within the last three years.

(4) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because

- (a) he or she had a relationship identified in subsection (3) if that relationship ended before March 30, 2004; or

(b) he or she had a relationship identified in subsection (3) by virtue of subsection (8) if that relationship ended before June 30, 2005.

(5) For the purposes of clauses (3)(c) and (3)(d), a partner does not include a fixed income partner whose interest in the firm that is the internal or external auditor is limited to the receipt of fixed amounts of compensation (including deferred compensation) for prior service with that firm if the compensation is not contingent in any way on continued service.

(6) For the purposes of clause (3)(f), direct compensation does not include:

(a) remuneration for acting as a member of the board of directors or of any board committee of the issuer, and

(b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

(7) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because the individual or his or her immediate family member

(a) has previously acted as an interim chief executive officer of the issuer, or

(b) acts, or has previously acted, as a chair or vice-chair of the board of directors or of any board committee of the issuer on a part-time basis.

(8) For the purpose of Section 1.4, an issuer includes a subsidiary entity of the issuer and a parent of the issuer.

Section 1.5 Additional Independence Requirements

(1) Despite any determination made under Section 1.4, an individual who

(a) accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee; or

(b) is an affiliated entity of the issuer or any of its subsidiary entities, is considered to have a material relationship with the issuer.

(2) For the purposes of subsection (1), the indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by

(a) an individual’s spouse, minor child or stepchild, or a child or stepchild who shares the individual’s home; or

(b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the issuer or any subsidiary entity of the issuer.

(3) For the purposes of subsection (1), compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

Section 1.6 Meaning of Financial Literacy

For the purposes of this Instrument, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements.