

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Wellgreen Platinum Ltd. (“**Wellgreen Platinum**” or the “**Company**”)
Suite 420 – 1090 West Georgia Street
Vancouver, BC V6E 3V7

ITEM 2. Date of Material Change

December 31, 2013.

ITEM 3. News Release

Wellgreen Platinum disseminated a press release in respect of the material change on December 31, 2013 via Marketwired. The press release was filed on SEDAR on December 31, 2013.

ITEM 4. Summary of Material Change

Wellgreen Platinum completed a non-brokered private placement (the “**Private Placement**”) of 3,521,339 units of the Company (each a “**Unit**”) at a price of \$0.55 per Unit, for gross proceeds of \$1,936,736.

ITEM 5. Full Description of Material Change

Description of the Private Placement and its terms

Wellgreen Platinum completed the Private Placement of 3,521,339 Units at a price of \$0.55 per Unit, with each Unit comprised of one common share of the Company (a “Share”) and one common share purchase warrant to purchase a Share (a “**Warrant**”), for gross proceeds of \$1,936,736. Each Warrant is exercisable for one Share for a period of 36 months following the closing of the Private Placement, at a price of \$0.80, subject to the right of the Company to accelerate the expiry date of the Warrants to a period of 30 days if, at any time after May 1, 2014, the closing price of the Shares on the TSX Venture Exchange equals or exceeds \$1.20 for a period of 10 consecutive trading days.

Each of the securities issued pursuant to the Private Placement is subject to a hold period in Canada expiring on May 1, 2014, in accordance with applicable securities laws and the rules and policies of the TSX Venture Exchange.

Wellgreen Platinum paid finders’ fees of \$10,000 in connection with the Private Placement.

Purpose and business reasons for the Private Placement

The gross proceeds of the Private Placement will be applied towards the continuing exploration and development of Wellgreen Platinum's 100%-owned Wellgreen PGM-Ni-Cu property located in the Yukon Territory, as well as for studies at the Company’s Shakespeare PGM-Ni-Cu property located in the Sudbury mining district in Ontario, and for exploration on the balance of its Canadian projects.

The anticipated effect of the Private Placement on the Company’s business and affairs

The Private Placement increases the Company’s cash position.

The Interest in the transaction of every Related Party

The following related parties of Wellgreen Platinum participated in the Private Placement:

Individual	Amount (\$)
Kingsdale Shareholder Services Inc.	55,935
Greg Johnson	55,000
Mike Sylvestre	27,500
Myron Manternach	5,500
Samir Patel	2,750

The Units purchased by the persons noted above are not expected to materially change the percentage of the common shares of the Company controlled by these persons, other than with respect to Kingsdale Shareholder Services Inc., which now owns an aggregate of 101,700 common shares.

Discussion of the review and approval process adopted by the Board of Directors

All the terms and conditions of the Private Placement were reviewed and approved by the Board of Directors of the Company at a meeting held on December 17, 2013.

Formal Valuation and Minority Approval Exemptions Relied Upon

Wellgreen Platinum was exempt from obtaining a formal valuation for the subscriptions in the Private Placement by the abovementioned related parties as neither the fair market value of such related party participation, nor the consideration paid by the related parties, exceeds 25% of the Company's market capitalization (s. 5.5(a) of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

Wellgreen Platinum was exempt from obtaining minority approval for the subscriptions in the Private Placement by the abovementioned related parties as neither the fair market value of such related party participation, nor the consideration paid by the related parties, exceeds 25% of the Company's market capitalization (s.5.7(1)(a) of MI 61-101).

This material change report is being issued following, and less than 21 days before, the closing of the Private Placement as participation of the related parties had not been established at that time.

ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

ITEM 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. Executive Officer

For further information, please contact:

Name: Samir D. Patel, Corporate Counsel and Corporate Secretary
Telephone: 604.569.3690 ext. 106

ITEM 9. Date of Report

January 10, 2014.