

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**ITEM 1. Name and Address of Company**

Wellgreen Platinum Ltd. (“**Wellgreen Platinum**” or the “**Company**”)  
Suite 1128 – 1090 West Georgia Street  
Vancouver, BC V6E 3V7

**ITEM 2. Date of Material Change**

November 20, 2014.

**ITEM 3. News Release**

Wellgreen Platinum disseminated a press release in respect of the material change on November 20, 2014 via Marketwired. The press release was filed on SEDAR on November 20, 2014.

**ITEM 4. Summary of Material Change**

Wellgreen Platinum announced that it had completed a \$9.1 million non-brokered equity financing at approximately an 11% premium to the 10 day volume weighted average trading price of the Company’s common shares on the TSX Venture Exchange.

**ITEM 5. Full Description of Material Change**

Wellgreen Platinum announced that it had completed a \$9.1 million non-brokered equity financing (the “**Private Placement**”) at approximately an 11% premium to the 10 day volume weighted average trading price of the Company’s common shares on the TSX Venture Exchange.

Pursuant to the Private Placement, the Company issued a total of 15,118,104 common shares of the Company on a “flow-through” basis, at \$0.60 per share. The shares issued under this Private Placement are subject to a 4 month hold period expiring on March 21, 2015, in accordance with applicable securities laws and the rules and policies of the TSX Venture Exchange. The Company paid finder’s fees of approximately \$244,000 in connection with the Private Placement.

The net proceeds of the Private Placement will be applied towards continuing exploration and development activities as part of initiating planned Pre-feasibility level studies on the Company’s 100%-owned Wellgreen PGM-Nickel-Copper property located in the Yukon.

The Company also announced that while its focus in 2014 has been on work to support an updated Preliminary Economic Assessment (“**PEA**”), activities at its Wellgreen project have included approximately 3,000 metres of reverse circulation and core drilling along with 11,000 metres of re-logging and new sampling of remaining historic drill holes. The results from this program will be incorporated into the Pre-feasibility Study (“**PFS**”) programs in 2015. In addition, as part of the PFS work, the Company continues to gather baseline environmental monitoring data on flora, fauna, and surface and subsurface water in the project area for use in the environmental assessment process. Field activities at the Wellgreen project are currently in the process of winding down for end of the year.

Lastly, the Company stated that it continues to advance its work toward completing an updated PEA for the Wellgreen project by the end of 2014. Achieved milestones related to this work include:

- The updated mineral resource estimate announced by the Company on July 24, 2014;
- Additional metallurgical test work, with results announced by the Company on September 3, 2014;
- An update of the operating and capital costs for the project; and
- On-going mine planning and mill process design work.

**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**

December 1, 2014.