

WCB CAPITAL LTD.

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WCB PROVIDES UPDATE ON QUALIFYING TRANSACTION

March 22, 2010

**TSX Venture Exchange
Trading Symbol: WCB.P**

WCB Capital Ltd. (the "Corporation"), is pleased to provide an update on the progress of its Qualifying Transaction announced January 27, 2010 in which the Corporation may acquire a 100% undivided interest in and to certain mineral claims known as the Maroon Property located in British Columbia (the "Transaction"). The Transaction is subject to the approval of the TSX Venture Exchange (the "Exchange") and if approved, will constitute the Corporation's Qualifying Transaction, as that term is defined in the policies of the Exchange. Upon completion, the Corporation would be listed as a Tier 2 mining issuer.

The Maroon Property

The 1059 hectare Maroon Property lies 35 kilometers north of Terrace, British Columbia. The historic exploration of the Maroon property, completed by several individuals and corporations over the last 90 years, has been successful in locating the Bear vein system, an 1800 metre auriferous, polymetallic vein system. Most of the historic effort has been directed toward the section of the Bear Vein system known as the Bear occurrence, which was developed by three adits and several surface pits and trenches. Two mineralized lenses have been identified within the Bear occurrence: the southwest lens and the northeast lens. The remainder of the 1800 metre long Bear Vein system has not been explored to the same extent as the Bear occurrence.

The Financing

The Corporation also announces that it has increased the size of the private placement that will close concurrent with the Transaction (the "Concurrent Financing"). The Corporation will now raise up to \$422,500 through the sale of 8,450,000 units (each a "Unit") at a price of \$0.05 per Unit. The Units shall comprise one common share of the Corporation and one share purchase warrant. Each whole warrant shall entitle the holder to acquire an additional common share of the Corporation at a price of \$0.10 per share for a period of 36 months. Finder's

fees may be paid in connection with the Concurrent Placement in amounts to be determined. The Concurrent Placement will close at the time of and will be conditional upon the completion of the Transaction.

Management

The Corporation's current directors are Duncan Cornish (Chief Financial Officer), Shaun Maskerine (Corporate Secretary) and Brian Moller. Following completion of the Transaction, the Corporation will appoint Cameron Switzer (President and Chief Executive Officer), Peter Lynch and Jim Simpson to the Board. Mr. Cornish will continue to act as Chief Financial Officer of the Resulting Issuer and Mr. Maskerine will continue to act as Corporate Secretary of the Corporation. Both Mr. Cornish and Mr. Maskerine will remain as Directors of the Corporation. Mr. Moller will resign at the close of the Transaction.

Cameron Switzer is a geologist with in excess of 23 years experience gained in Australia, Asia, Central, South and North America as well as the Caribbean. His range of experience includes grassroots exploration, definition and feasibility. He has worked for major companies including Newmont/Newcrest, Acacia Resources and MIM Exploration Limited. He has provided high level geological consulting services for the last 7 years. Mr. Switzer holds a B.Sc. from each of the University of New England and from James Cook University. Mr. Switzer is a member of the Australian Institute of Geoscientists and of the Australian Institute of Mining and Metallurgy. He is currently a non-executive director of Australian listed GBM Resources Ltd., an Australian junior explorer focussing on Cu Au assets in the Cloncurry region.

Duncan Cornish has more than 12 years experience in the accountancy profession both in England and Australia, mainly with the accountancy firms Ernst and Young and PriceWaterhouseCoopers. He has extensive experience in all aspects of company financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, capital raising and company listings and company secretarial responsibilities, and serves as corporate secretary and chief financial officers of several Australian public companies. Mr. Cornish is a Chartered Accountant. He holds a Bachelor of Business (Accounting) and is a member of the Australian Institute of Chartered Accountants.

Shaun Maskerine is currently a Director and Vice President of Golden Harp Resources Inc. and a Director of Acme Resources Inc. and has worked with public companies for over 13 years. He has served on the board of a number of resource and industrial companies and has extensive experience in corporate finance and compliance issues. Mr. Maskerine has been a Director and Corporate Secretary of Waratah Coal Inc. VP Investment Banking of Resinco Capital Partners Incorporated, President and Director of Citotech Systems Inc., President and Director of Dragon Pharmaceuticals, and Vice President Operations and Director of SmartCool Systems Inc. Mr. Maskerine holds a Bachelor of Commerce from

Memorial University in St. John's and a Masters of Resource Management from Simon Fraser University.

Peter Lynch was the President, Chief Executive Officer, and Director of Waratah Coal Inc., a former TSX Venture listed company and has been involved in the resources industry for twenty one years, principally the Australian coal mining industry. In 1995, Mr Lynch was employed as Mine and Project Manager of Oaky North Underground Mine owned by MIM Ltd. At the end of 2000, Mr. Lynch became the General Manager Lead Zinc Development with MIM. From 2002 to 2003, Mr. Lynch was employed as Managing Director of Australian Premium Coals Pty Ltd. (APC). Following APC, Mr. Lynch served as the Director of Business Development of Gallipoli Mining Pty Ltd. a private mining company owned 50% by Nippon Mining and Metals of Japan. Mr. Lynch was the President and Chief Executive Officer of Waratah Coal Pty. Ltd. from June of 2006 through to January 2010. Mr. Lynch is a member of the Australian Institute of Mining and Metallurgy and the American Society for Mining, Metallurgy and Exploration Inc, and graduated from the University of New South Wales with a Bachelor of Engineering (Mining).

Jim Simpson is currently a Corporate Consultant providing merger and acquisition services to a variety of companies and has been involved in the resources industry for 24 years. Mr. Simpson was the Chief Operating Officer for Pybar Mining Services, a leading mid- sized mining contractor. From 2007 through 2008, Mr. Simpson was the Chief Operating Officer and Executive Vice President of Peak Gold Ltd. and a Director of Peak Gold Asia Pacific. In that role, Mr. Simpson was responsible for operations in Cobar, NSW and MPBA in Amapa, Brazil. He was also part of the acquisitions and mergers team. From 2003 through 2007, Mr. Simpson was General Manager and Director of Goldcorp Asia Pacific and was the General Manager of the Peak Gold Mines including the New Cobar Open Cut and was also charged with the responsibility of mergers and acquisitions in Australia. Mr Simpson holds a Bachelor of Engineering (Mining) from the University of NSW. He is also a Member of the Australasian Institute of Mining and Metallurgy.

The common shares of the Corporation will remain halted until such time as the Exchange provides permission to resume trading.

“Completion of the transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable pursuant to TSX Venture Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be

accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.”

On behalf of the Board of Directors

Cameron Switzer
President, Chief Executive Officer

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.