

NEWS RELEASE

WCB Resources and GBM Resources Terminate Heads of Agreement

Vancouver, Canada – March 31, 2017: Further to the announcement dated February 16, 2017 WCB Resources Ltd. (TSX-V: WCB) (“WCB” or the “Company”) announces the termination of the Heads of Agreement with GBM Resources Ltd (ASX: GBZ) (“GBM”) due to the financing conditions (by GBM) for the definitive agreement not being met prior to the deadline of March 31, 2017.

GBM announced on March 31, 2017 that completion of their \$10million Loan Agreement was unsuccessful and that they are continuing to source alternative funding. Until such funding is identified and the size and nature of any funding is known, merger discussions between WCB and GBM have necessarily been put on hold.

Following WCB’s technical due diligence on GBM’s gold projects, WCB remain supportive of GBM’s projects, in particular the Mt Coolon Project. Should the appropriate funding package be sourced, WCB and GBM will consider re-opening merger discussions.

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