

## ST-GEORGES AGREES COMMERCIAL TERMS WITH PLATYPUS OVER LE ROYAL LITHIUM PROJECT.

**Montreal, Quebec / TheNewswire / August 4, 2016 –St-Georges Platinum and Base Metals Ltd. (CSE: SX) (FSE: 85G1) (OTC: SXOOF)** is pleased to announce that it has entered into a binding term sheet - “JV Agreement”- with **Platypus Resources (ASX: PLP)** detailing the key commercial terms of their joint venture in relation to Le Royal Lithium, a lepidolite-rich project for which St-Georges and Platypus hold an option to acquire 100%.

In forming the joint venture, St-Georges and Platypus will be focussed on the exploration and development of Le Royal Lithium prospect leveraging off Platypus’ L-Max® technology to process lepidolite ores and St-Georges’ in-country experience.

The key terms of the Agreement are detailed below:

<b>Initial Ownership Interest</b>	Platypus 70% St-Georges 30%
<b>Initial Exploration Expenditure</b>	St-Georges will fund the first C\$450,000 of exploration expenditure.
<b>L-Max® Licence</b>	Platypus will grant the joint venture a licence to use the L-Max® technology on the project.
<b>St-Georges Option</b>	<p>After completing the Initial Exploration Expenditure, St-Georges will have an option to fund the next C\$600,000 of exploration expenditure to <b>increase its ownership interest in the joint venture to 50%.</b></p> <p>If St-Georges exercises this option, it will pay for 50% of the milestone payments relating to the delineated of a JORC/NI-43101 Resource as contemplated in the Acquisition Agreement.</p>
<b>Conditions</b>	<p>St-Georges and Platypus exercising their option to acquire Le Royal Lithium prospect and associated claims.</p> <p>Execution of a formal joint venture agreement between St-Georges and Platypus.</p> <p>Any required regulatory approvals.</p>

Platypus Managing Director Tom Dukovcic commented: “*We are pleased to have agreed to key terms with St-Georges. This deal demonstrates our continued ability to leverage off the L-Max® technology to gain near term value by obtaining a free carry through a significant portion of exploration expenditure.*”

### OTHER CORPORATE MATTERS

#### Valorization of St-Georges mining exploration portfolio.

St-Georges is currently reviewing all of its mining exploration claims and projects portfolio. Herb Duerr, P. Geo and St-Georges director, has received the mandate to look at all options available to

move the projects of value forward. Management will be looking at reactivating secondary projects like the Isoukoustouc Project, in light of the increased interest in cobalt and platinum.

### **Muscovite Projects update**

On April 28, 2016 St-Georges entered into a multi-party agreement with SX insiders and Active Growth Capital (ACK) in regards to 8 historical muscovite mines. Active Growth management notified St-Georges of its plans not to pursue the exploration and development of the muscovite assets that were part of the joint agreement. No shares of ACK have been issued in favour of St-Georges. The Option agreement is to be considered expired and ACK does not have any further obligation in regards to St-Georges. St-Georges is planning to execute a revised agreement with the owners of the claims in the coming weeks.

Furthermore, St-Georges and ACK also jointly acquired 81 additional mining exploration claims surrounding the historical sites representing approximately 4,633 hectares. These claims are currently held and registered under both companies with 50% ownership each.

ACK contracted a geological team to visit some of the new jointly-acquired claims. Some samples of interest were sent to laboratories for analysis. These samples are currently undergoing a second testing phase. St-Georges will update its shareholders as soon as these results become available to the company.

ON BEHALF OF THE BOARD OF DIRECTORS

**“Mark Billings”**

**MARK BILLINGS, Chairman of the Board**

### **About St-Georges**

St-Georges is developing new technologies to solve the biggest environmental problems in the mining industry. If these new technologies are successful, they should improve the financial bottom line of current mining producers. The potential success of these technologies would also involve upgrading certain current known metal resources to economic status while addressing the environmental and social acceptability issues.

The Company also explores for nickel on the Julie Nickel Project on Quebec's North Shore.

Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX, on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1. For additional information, please visit our website at [www.stgeorgesplatinum.com](http://www.stgeorgesplatinum.com)

*The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.*