

## FINANCINGS AND CORPORATE UPDATE

Montreal, Quebec, March 7th, 2013 – St-Georges Platinum and Base Metals Ltd. (OTCQX: SXOOF) (CNSX: SX) (BSE: 85G) would like to inform its shareholders and stakeholders of its intent to restructure its share capital and eliminate most of its debt.

### Financings and Securities for Debt

The Company will enable certain entities and individuals to subscribe for up to \$500,000 to a 10-year convertible debenture that will bear interest of 6% capitalized on a quarterly basis and will be convertible at a minimum price of \$0.10 (post consolidation, as more particularly described herein). The Company will also enter into securities for debt agreements with its major creditors, whereby they will issue Debentures to settle outstanding debts for up to 1.25 million dollar.

The Company is also planning for a private placement of up to \$1,250,000 through the issuance of common shares of the Company at a price of \$0.05.

Proceeds of the issuance of these securities will be used to eliminate most of the current aggregate debt currently estimated to amount to \$1,900,000.

All securities issuance are subject to CNSX and regulatory approval.

### Management Compensation

Frank Dumas, President and CEO of the Company requested that the compensation committee of the company return his compensation to its previous level of 1\$ per year not counting share options. Mr. Dumas commented “(...) the management and the directors of St-Georges are large shareholders of the Company. It is in our personal vested interest to see that the projects of the Company can be brought to the next level of their development. Market conditions require additional efforts from all our team and some of our suppliers who are also shareholders. We believe that it is only normal for us to make an ever bigger effort and pave the way (...)”.

### Share Capital Consolidation

At the last annual shareholders meeting held in Toronto on October 16, 2012, The shareholders voted in favour of giving discretionary power to the board of directors for the period of one year to implement a share consolidation of up to 10 for 1 as the board deems it fit. The board of directors unanimously voted on March 6, 2013 to execute a **share consolidation on the basis of 6,5 current share for 1 new share** (6,5 : 1) that will be effective on Friday April 5 at the opening of the market. There will be no name or symbol change.

### Change in Management

Effective on May 15<sup>th</sup> 2013, Mr. Mark Billings will cease to act as the CFO of the Company. Mr. Billings will remain active with St-Georges as a director of the board and in other capacities. Mr. Billings commented: “The increased responsibilities that I have with other companies makes it difficult for me to invest the amount of time needed for a company with multiple large projects like St-Georges. I

still strongly believe in the future of the Company and in its projects and I intend to help it achieve its goals.”

The Company will divulge the name of its new CFO later this month.

Miss Neha Tally will take on the responsibility of Corporate Secretary of the Company. Miss Tally has been working for two years with Dumasbancorp ULC and consulted with other small capital outfits. She previously worked for Barclays Bank and holds a B.A. in Economics.

### **Exploration Activities Update**

The exploration campaign that was planned on the Isoukustouc project was hampered in 2012 by two main events, the collapse of the share price of the Company that hindered our capacity to raise money with reasonable dilution, and the bankruptcy of our main drilling supplier on the Quebec North Shore, Landdrill International. St-Georges now has access to its drill core and its exploration camps on the main projects that were contracted with Landdrill. The Company will update its shareholders and stakeholders on the status of these campaigns and on the results obtained up to date which should be received within the next week.

ON BEHALF OF THE BOARD OF DIRECTORS

*Francois (Frank) Dumas*

Frank Dumas, President & CEO

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### **About St-Georges**

St-Georges is a Platinum, Palladium, Nickel, Copper and Cobalt explorer with projects in the Province of Quebec, Canada. Headquartered in Montreal, the Company's stock is listed on the CNSX under the symbol SX, on the OTCQX under the Symbol SXOOF and on the Berlin Stock Exchange under the symbol 85G. It owns the Villebon property in Abitibi and the Julie and Isoukustouc properties on Quebec's North Shore near the deep-seaport town of Baie-Comeau. For additional information, please visit our website at [www.stgeorgesplatinum.com](http://www.stgeorgesplatinum.com).

### **Forward-looking Statement:**

This document contains certain forward-looking statements which involve known and unknown risks, delays, and uncertainties not under the corporation's control which may cause actual results, performance or achievements of the corporation to be materially different from the results, performance or expectation implied by these forward-looking statements.

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