ST-GEORGES PLATINUM ENTERS INTO AN AGREEMENT TO ACQUIRE COPPER-COBALT-NICKEL PROJECTS IN THE ZAMBIAN COPPER BELT

Montreal, Quebec, February 5th, 2014 – St-Georges Platinum & Base Metals ltd (OTCQX: SXOOF) (CSE: SX) is pleased to announce that it has entered into a binding agreement to acquire 100% of two mineral mining projects in the Kasempa and Mwinilunga Districts in Western Zambia.

Shongwa Project (Kasempa District)

The **Shongwa** IOCG & Nickel project is located in Northwestern Zambia. The project area lies approximately 60km northwest of the town of Kasempa in northwest Zambia. The area is poorly developed with only minor trails away from the gravel Kasempa-Kaoma road link. The area consists of forested and relatively flat covered plains with some rolling hills and some permanent watercourses. Minor areas of habitation and subsistence farming exist to the south of Shongwa.

The Large Scale Prospecting License (LPL) 14817-HQ-LPL covers an area of 726 square km. It was recently converted into 3 mining licenses covering the same total territory.

The Shongwa project is the site of one of the oldest known deposits in Zambia dating back to the fourth century. Since the rediscovery of these ancient workings in 1899, the area has been mined intermittently for the recovery of high-grade copper ore. From 1903 until 1914, copper was recovered by underground mining of high-grade veins, followed by hand sorting and direct smelting. Mining activities terminated with the onset of World War 1.

In 1952 further exploration and mine development commenced, with minimum production in 1956. Sulphide concentrate was also produced onsite from rich vein ore from lower mine levels utilizing a small concentrator. The concentrates where shipped to the Nkana smelter for processing until October 1957, while other mineral exploration recorded in the Shongwa area dates back to the 1930's when cupriferous black 'shale', assaying up to 1.9% Cu was first identified at Shongwa by Rhodesia Congo Border Concessions. During the period 1959-1964, Mwinilunga Mines Ltd, a subsidiary of Roan Selection Trust Technical Services Ltd (RST) conducted mineral exploration in the area with the objective of finding sediment hosted deposits similar to the Copperbelt 'ore shale' deposits.

In addition extensive Airborne EM, Soil Sampling, Stream Sediment Sampling and pitting were carried out in the area by Roan Selection Trust. These programs revealed anomalous Copper, Cobalt, Gold, Silver and Nickel anomalies for a strike length of 11 km and a width of 0.6-1.2km along the outcrop of a 'boomerang-shaped' carbonaceous phyllite.

From October 2010 to September 2012, Kasni Investments Limited has carried out Soil Sampling, Stream Sediment Sampling and Extensive Pitting to test earlier findings. They have conducted extensive works over the area covering permit 14817-HQ-LPL with the objective of outlining significant Copper, Cobalt, Iron and Nickel resources. During that work process, Kasni has established that there is a relationship of the nickel and copper anomalies within the underlying gabbros and shales. By way of geochemical analysis and re-sampling of historic reverse circulation drill holes, a potential resource may exist within the carbonaceous shale unit.

Records indicate that reverse circulation drilling was undertaken in 1959 and by the end of 1960 one hole had intersected copper mineralization. Exploration drilling also intersected nickel-cobalt mineralization close to a Fault. Some 10 holes were subsequently drilled between 1961 and 1964, allowing the company to estimate an initial resource of 7 to 8 Mt at 0.55% Ni, 0.2% Co and 0.15% Cu. Resource calculations were deemed to be difficult however due to poor geological correlation and wide spacing of drill holes.

Reconnaissance exploration in the Shongwa area was conducted by Roan Selection Trust in the 1950's and by Anglo American in the 1990's. The later phases of the exploration appear to have included a number of RC drill holes for which surface spoils can be located; however, documentary records of this exploration phase were not currently available to us.

Anglo American Corporation Central Africa (AACCA) conducted extensive work over much of the area now constituting the Shongwa Project from 1993 to 2000 with the objective of finding significant Ni and Co resources. They conducted a full review of Roan Selection Trust's exploration work and completed their own program of geophysics and drilling, designed to both test Roan Selection Trust's ideas, and demonstrate the potential for larger ore reserves and a broader metalliferous system. They established target areas using data collected from soil geochemistry, and while the relationship of the Ni anomalies with the underlying bedrock was unclear, associated Co anomalies were related to the underlying 'gabbros' and Cu anomalies were related the shale and gabbros.

The work by AACCA established the carbonaceous shale as the primary ore target; heavy faulting was discovered in the nickeliferous area previously identified by Roan Selection Trust (steeply dipping conductors identified by ground EM) and there was considered to be a lack of a major mineralized gabbro or conduit system. A shift of focus to the 'carbonaceous shale' led to re-sampling of six Roan Selection Trust holes. Kasni Investments Limited, estimated underground resources of 35 Mt at 0.66% Ni, 0.26% Co and 0.16% Cu, and an opencast resource of 200 Mt at 0.48% Ni, 0.23% Co and 0.16% Cu. It was considered by AACCA that a high proportion of the revenue generated from mining would be from the cobalt, so mining would be highly sensitive to the cobalt recovery and price. Anglo American terminated all exploration in Zambia in 2001, and withdrew from the country the same year, despite having identified significant potential in the region.

Important Disclaimer

In 2013 Kasni Investment published a Definitive Feasibility Study (DFS) for the Shongwa project under the JORC geological disclosure framework. All the information contained as well as all other public information currently available with regards to the project are either historical in nature or are not NI 43-101 compliant. Readers are advised to disregard any resource calculation or assumption made under these various reports.

The Mwinilunga Project (Mwinilunga District)

The Mwinilunga Copper-Cobalt Project (8588-HQ-SML) is located in the Mwinilunga District of Zambia. The region is located in the far north west of Zambia close to the Angola and DRC borders. The area is located approximately 250 km south west of Solwezi (DRC) near Mwinilunga in the North Western District. The project is in the vicinity of CopperZone and Vale Inco's Luamata Joint-Venture Project (8684-HP-LPL).

The active Mining Permit for the Mwinilunga Project covers 740 hectares. The area is easily accessed from the town of Mwinilunga by a dirt gravel road heading south. The road branches off towards the south from the main tarmac road and is passable both in dry and wet seasons though some areas are in a deplorable state.

The project is located in a tectonic slice of the Katangan Roan Supergroup (Mines Group) sedimentary rocks, surrounded by younger Kundelungu Supergroup lithologies in the external fold and thrust belt of the Lufilian Arc. Mwinilunga is a classic central African copper clearing in dense woodland, visible as a tonal botanical anomaly on Landsat imagery. Supergene Cu-Co mineralization (especially malachite and subordinate chalcocite, digenite, covellite, and copper and cobalt oxides) and, probably hypogene, brornite, and chalcopyrite are hosted by altered, but essentially unmetamorphosed, moderately dipping, dolostones and dolomitic shales. Alteration products include talcose dolomite, sericite, and intense silicification and brecciation. Friable yellow shale is best mineralized with cobalt (up to 0.43 wt%), whereas, highest copper grades occur in brecciated, silicified shale (up to 13.5 wt% CuO). Soil copper and cobalt contents are up to 2.2 and 0.6 wt%, respectively. A newly identified nickel zone (where soil contents exceed 0.1 wt% Ni) fringes the Cu-Co deposit. Polymictic, matrix-supported breccias with a calcareous matrix that underlie the Cu-Co deposit are interpreted to be fluidization breccias related to thrust tectonics and the emplacement of the Mines Group slice. (Geoscienceworld.org, 2008).

Historic trenching in the license area returned averaged grades of 2.61% copper and 0.39% cobalt, with the best trench results containing 6.1m at 5.09% copper and 0.77% cobalt (First Quantum Minerals, 2001).

Current small scale production (approximately 100 tonnes per day) on the mining license will be consolidated under St-Georges' control at closing of the transaction and will be managed under a service agreement to be finalised before the end of the due diligence period.

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Consideration

The parties have agreed to a 90-day due diligence period following which, if successful, the Company agreed to make the following payments to the vendor **MINING PROPERTIES CORP BVI (British Virgin Islands):**

Issue a $400,000 CAD Convertible debenture with 5% capitalized interest, maturing in 10 years with a floor price of $0.15. The conversion will be possible after a 4-month hold at 20% discount of volume-weighted average price of the 10 previous trading days prior to written request to convert or at its minimum conversion floor price of $0.15.

Issue a $800,000 CAD Convertible Debenture under the same terms than the initial payment 6 months after the initial issuance.

$148,800,000 CAD payable by way of a 15 years convertible debenture, bearing a 5% accrued interest to be paid through proceeds of production of ore or conversion upon default or when acceptable based on the terms with a ratio limit of a maximum of 19,9% of all the issued and outstanding shares of the Company (St-Georges) at any given time. Mandatory reimbursement % ratio should be in the final agreement in order to accelerate the reimbursement when certain production milestone will be met. This debenture will be issued within 10 days following the completion of the due diligence by St-Georges and the transfer of all titles.

Royalties

Upon exercising the Option to its 100% interest in the Property and upon commencement of Full Scale Production, St-Georges will be subject to a 1% NRR interest in favour of the Optionor. The Company shall have the right to purchase at any time from the Optionor 1% of the NRR for a total cash sum of US$1,500,000.

Finder's Fee

A finder's fee equivalent to a total of $300,000 CAD will be paid to IFXBG Ltd of Madrid Spain and Mr. Robert Russell of Johannesburg, South Africa. $200,000 will be paid in shares of St-Georges within 10 days of the closing date at the then market value with $0.10 as the minimum floor price and $100,000 at the earliest convenience following the closing date.

Mr. Joel Scodnick, P.Geo. St-Georges Vice-President Exploration is a Qualified Person as defined by NI 43-101 and has reviewed and verified the scientific and technical mining disclosure contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Frank Dumas, Chairman

About St-Georges

St-Georges is a Platinum-Palladium, Copper, Nickel & Cobalt explorer with projects in the Province of Quebec, Canada. Headquartered in Montreal, the Company's stock is listed on the CSE under the symbol SX and on the OTCQX under the Symbol SXOOF. Its Flagship project is Julie on Quebec's North Shore near the deep-seaport town of Baie-Comeau. For additional information, please visit our website at www.stgeorgesplatinum.com.

Forward-looking Statement:

Some statements contained in this news release are forward-looking statements that are based on the Company's current expectations and estimates. These statements generally are identified by words such as the Company "believes", "expects", and similar language, or convey estimates and statements that describe the Company's future plans, objectives or goals. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Further information regarding risks and uncertainties which may cause results to differ materially from those projected in forward-looking statements, are included in filings by the Company with securities regulatory authorities. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. The Company does not undertake to update any forward-looking statement that may be made from time to time except in accordance with applicable securities laws. References may be made in this press release to historic mineral resource estimates. None of these are NI 43-101 compliant and a qualified person has not done sufficient work to classify these historic estimates as a current mineral resource. They should not be relied upon and St-Georges does not treat them as current mineral resources.

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.