

EARLY WARNING REPORT

Made Pursuant To
NATIONAL INSTRUMENT 62-103 – *The Early Warning System and Related Take-Over Bid and
Insider Reporting Issues*

**RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF
ST-GEORGES PLATINUM & BASE METALS LTD.**

1. The name and address of the offeror (the “Offeror”)

Consul-Teck Exploration Inc.
1576 Chemin Sullivan, Suite 1
Val d’Or, Québec
J9P 1M3

2. The designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities of which the Offeror acquired ownership or control in the transaction or occurrence giving rise to the reporting obligation and whether it was ownership or control that was acquired in those circumstances:

On July 2, 2013, the Offeror acquired convertible debentures (the “**Debentures**”) in the principal aggregate amount of \$435,000. The Debentures were issued to the Offeror by St-Georges Platinum and Base Metals Ltd. (“**St-Georges**”) in a “security-for-debt” transaction for the settlement of a debt owing by St-Georges. The Debentures are convertible into common shares of St-Georges at a minimum conversion price of \$0.10 per share. The Debentures bear interest at a rate of 6% per annum, payable upon conversion or at maturity, and will mature on July 2, 2023. Assuming full conversion of the Debentures at that time, the Offeror would have owned 4,350,000 common shares, representing 21.45% of the Offeror’s common shares that would have been issued and outstanding at such time.

On April 3, 2014, the Offeror converted Debentures in the principal amount of \$180,000 and acquired an aggregate of 1,800,000 common shares of St-Georges through such conversion. The Offeror also acquired 80,778 common shares representing the accrued interest on the Debentures since their issuance.

Immediately following the conversion of the Debentures, the Offeror directly and indirectly owned the following St-George securities: (i) Debentures in the principal amount of \$255,000 that may be converted into a maximum of 2,550,000 common shares and (ii) 1,880,778 common shares of St-Georges. Assuming full conversion of the Debentures the Offeror would own 4,430,778 common shares, representing 16.47% of the St-George common shares that would then be issued and outstanding.

On April 4, 2014, the Offeror sold 1,880,000 common shares of St-Georges. Following the sale of the common shares, the Offeror still owns the following St-Georges securities: (i) Debentures in the principal amount of \$255,000 that may be converted into a minimum of 2,550,000 common shares and (ii) 778 common shares of St-Georges. Assuming full conversion of the Debentures, the Offeror would own 2,550,778 common shares, representing 9.48% of the St-Georges common shares that would then be issued and outstanding.

3. The designation and number or principal amount of securities and the Offeror's securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the reporting obligation:

See item 2 above.

4. The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (3) over which

(i) the Offeror, either alone or together with any joint actors, has ownership and control:

See item 2 above.

(ii) the Offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the Offeror or any joint actor, and

Not applicable.

(iii) the Offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

5. The name of the market in which the transaction or occurrence that gave rise to the news release took place:

Canadian Securities Exchange.

6. The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release:

See item 2 above.

7. The purpose of the Offeror and any joint actors in effecting the transaction or occurrence that gave rise to the reporting obligation, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:

The Offeror received the Debentures as part of a "security-for-debt" transaction with St-Georges for the payment of services. In accordance with applicable securities laws, the Offeror may, from time to time and at any time, acquire additional common shares of St-Georges and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of St-Georges in the open market or otherwise, reserves the right to dispose of any or all of his Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of St-Georges and other relevant factors.

8. The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the Offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the reporting obligation, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:

See item 2 above.

9. The names of any joint actors in connection with the disclosure required in this report.

Not applicable.

10. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value, in Canadian dollars of the consideration paid by the Offeror:

See item 2 above.

11. If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:

Not applicable.

12. If applicable, a description of the exemption from securities legislation being relied on by the Offeror and the facts supporting that reliance:

Not applicable.

DATED this 7th day of April, 2014.

(signed) Jean-Raymond Lavallée

Jean-Raymond Lavallée