

**St-Georges Platinum and Base
Metals Ltd.**

CNSX: SX

BERLIN: 85G

January 24, 2011 14:00 EST

**St-Georges Platinum Starts First Phases of Exploration on its North
Shore Flagship Properties**

MONTREAL, QUEBEC--(Marketwire - Jan. 24, 2011)

St-Georges Platinum and Base Metals Ltd. (CNSX: SX) (BERLIN: 85G) is pleased to announce the start of its 2011 North Shore exploration campaign.

The Company plans to conduct a significant amount of drilling in its 2011 Phases 1 and 2 campaigns on the Julie and Isukoustouc projects located, respectively, south of the Outarde IV hydroelectric reservoir and North East of the Manic III electric dam. The properties are approximately 70 miles north of the Quebec North Shore deep-seaport town of Baie-Comeau.

The Work

Metallurgy

The Company has collected surface and blast samples from all the Julie-Isukoustouc group of properties that will be analysed later this winter. Results should be available in early March.

Airborne Geophysics

An extensive 6,075 kilometres of Airborne Geophysical survey has been commissioned with GPR Geophysics and is due to start in the next few days. 3,735 km will be conducted on the Julie block and 2,345 km on the Isukoustouc block. The survey will use the Helimager -- which is a towed bird system configured as a horizontal magnetic gradiometer with two cesium vapour magnetometers installed at each end of the lateral arm, six meters apart, and a Totem-2A VLF receiver on the lower arm. The radar altimeter and a DGPS system are mounted on the central body of the Helimager system. The property will be surveyed with 100-metre line spacing and 1,000-metre tie-line spacing. Mr. Réjean Paul, Sr. Eng., P. Geo. will be the manager of the project, Mr. Marc Rousseau, Phys. will be the field manager and Mr. Olivier Létourneau, Phys. will be responsible for data processing.

Phase 1a

The Phase 1a campaign will consist of up to 5,000 meters of exploration drilling on the Julie project and up to 5,000 meters of exploration drilling on the Isukoustouc group of properties for a total of up to 10,000 meters. The drilling campaign should be initiated as soon as the results of the geophysical survey and governmental permitting are received and the exploration camp is set-up.

The Isukoustouc properties are accessible year-round by road. Landdrill International (TSX-V: LDI) of Moncton, New-Brunswick has been hired to conduct the drilling campaign under the supervision of Consul-Tek of Val d'Or, Quebec, and Noram Engineering of Delaware.

The permitting process will be facilitated by the on-going exploration agreement with the Innu native Community of Pessamit. St-Georges' North Shore properties are all located on the tribe *Nistassinan* (Recognised Ancestral Land).

Phase 1b

Phase 1b, planned to follow up the phase 1a, is conditional to the success of phase 1a. The phase 1b will add up to 10,000 meters of drilling on the Julie project, and potentially a similar amount of meters on the Isukoustouc property conditional to the results obtained in phase 1a.

Other Corporate Matters

St-Georges announced its plans for the Villebon Property in a prior news release indicating that 5,000 meters of drilling were planned for the Abitibi property. 2,000 meters of exploration drilling were completed in 2010. The other 3,000 meters will be conducted this year to test the south zone. Results from this exploration drilling phase will be used to plan further drilling later this year.

Jean-Sebastien Lavalle, PGeo (OGQ No. 773), Consul-Teck Exploration Inc., of Val d'or, Que., St-Georges' consulting geologist and qualified person s has reviewed and approved this release.

About St-Georges

St-Georges is a junior Platinum, Palladium, Rhodium, Copper, Cobalt and Nickel explorer with projects in Quebec, Canada. Headquartered in Montreal, the Company's stock is listed on the CNSX under the symbol SX. It owns a 50%-interest in the Villebon property in Abitibi, Quebec, a 100%-interest in eight North Shore properties that constitute the Manicouagan constellation and a 100%-interest in the Isukoustouc group of 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.

Neither the CNSX nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact

St-Georges Platinum and Base Metals Ltd.

M. Frank Dumas,

President and CEO

514-512-9878

ceo@stgeorgesplatinum.com