

ST-GEORGES PLATINUM EXPANDS 3 OF ITS PROPERTIES BY STAKING AND ACQUISITION AND CLOSE PRIVATE PLACEMENT

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Montreal, Quebec, March 2, 2011 – St-Georges Platinum and Base Metals Ltd. (CNSX: SX) (BSE: 85G) is pleased to announce the completion of the second and final tranche of a brokered private placement of units, as announced on December 15 and 31. The company also wishes to inform its shareholders that it expanded its Isoukoustouc and Julie properties by staking an additional 238 claims for 13,185 hectares and increase by more than 50% the size of the Villebon property by acquiring the adjacent Cooper Lake property.

Private Placement

In the second Tranche of the brokered private placement the Corporation received a total of \$700,000 for subscriptions of 700 flow-through units at a price of \$1,000 per unit (the "B Units"). Each B Unit consists of 4,000 flow-through common shares at a price of \$0.25 per share and 4,000 common share purchase warrant (each being a "Warrant"). Each whole warrant will entitle the holder thereof to purchase one additional common share of the capital stock of the Corporation at an exercise price of \$0.50 per Common Share at any time on or before March 1, 2012, and thereafter at an exercise price of \$0.55 per share at any time on or before March 1, 2013, and thereafter at an exercise price of \$0.60 per share, at any time on or before March 1, 2014.

As consideration for the services rendered by Jones, Gable & Company Limited ("Jones, Gable") in connection with Tranche two of the brokered private placement, St-Georges has paid to Jones, Gable a cash commission of \$25,000 and issued 100,000 agent's options (the "Agent's Options"), each Agent's Option entitling its holder thereof to purchase one agent's unit of the Corporation (an "Agent's Unit") at the price of \$0.20 per Agent's Unit for a period of 24 months following the closing date. Each Agent's Unit consists of one common share (an "Agent's Unit Share") and one non-transferable common share purchase warrant of St-Georges (an "Agent's Unit Warrant"). Each Agent's Unit Warrant entitle its holder thereof to acquire one additional common share at a price of \$0.50 per share during a period of 36 months following the closing date.

The Corporation also paid finders' fees to Limited Market Dealer Inc. in the amount of \$22,500 and issued a total of 180,000 flow-through agent's options (each a "FT Agent's Option"), each FT Agent's Option entitling its holder thereof to purchase one agent's unit of the Corporation (an "FT Agent's Unit") at the price of \$0.25 per FT Agent's Unit for a period of 24 months following the closing date. Each FT Agent's Unit consists of one common share and one non-transferable Warrant.

The Corporation has raised a total of \$2,324,000 through the full brokered private placement, consisting of 153 A Units at a price of \$1,000 per unit and 2,171 B Units at a price of \$1,000 per unit.

Concurrently the Corporation completed the second and final tranche of a non brokered private placement previously announced of C Units. In Tranche two a total of 475 C Units at a purchase price of \$1,000 per unit have been issued for total gross proceeds of \$475,000. Each C Units consists of 5,000 common shares at a price of \$0.20 per share and 5,000 common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the capital stock of the Corporation at an exercise price of \$0.50 per share at any time on or before the date that is 36 months from the date of issuance of the warrant.

The Corporation paid an aggregate of \$34,000 in finder's fee on the non-brokered private placement.

Including the first tranche, the Corporation raised total gross proceeds in this non-brokered private placement of \$1,238,000.

All securities issued pursuant to this second and final Tranche of the offerings will be subject to a hold period of

four months and one day ending July 2, 2011.

Proceeds of the Units will be used for general working capital purposes and to incur general exploration expenses. The expenses will constitute Canadian exploration expenses and flow-through mining expenditures (as defined in the Income Tax Act (Canada)).

Both offerings are subject to final approval by the Canadian National Stock Exchange, the "CNSX".

Acquisition of the Cooper lake Property

In addition St-Georges wishes to announce the signature of an acquisition agreement for a 100% interest in the Cooper lake property (the "Property") consisting of 19 contiguous mineral claims adjacent to the Villebon property. St-Georges is acquiring the Property from Fayz Yacoub and Ramy Yacoub. The Property covers a total area of 7231 hectares.

To complete the acquisition St-Georges must pay in cash to the vendor \$25,000 and issue to the vendor 500,000 treasury shares upon regulatory approval and delivery of the staking certificates.

All the securities issued pursuant to the acquisition are subject to a four month hold period from the date of issuance ending July 2, 2011.

Jean-Sébastien Lavallée, P.Geo, a qualified person under NI 43-101, has reviewed and approved the technical content of 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, Quebec, the company's stock is listed on the CNSX under the symbol SX. It owns a 50% interest in the Villebon property and a 100% interest in the adjacent Cooper Lake property located in Abitibi Quebec, a 100% interest in eight North Shore properties that constitute the Manicouagan constellation and a 100% in the Isukoustouc group of properties on the Quebec's North-Shore near the deep sea port town of Baie-Comeau. For additional information please visit our website at www.stgeorgesplatinum.com.

Corporation's contact:

M. Frank Dumas, President and CEO
Email: ceo@stgeorgesplatinum.com
Tel.: 514-512-9878

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