

## **ST-GEORGES ANNOUNCES THE CLOSING OF A \$145,000 NON-BROKERED PRIVATE PLACEMENT**

**Montreal, Quebec, May 6, 2016 – St-Georges Platinum and Base Metals Ltd. (OTC: SXOOF) (CSE: SX) (FSE: 85G1)** is pleased to announce that it has received total subscriptions of \$145,000 for 7,250,000 units from eleven places for what constitutes the final closing of the private placement announced on March 31, 2016.

**Insiders participation:** Neha Tally (Corporate Secretary): \$9000; Mark Billings (Director): \$25,000, Richard Barnett (CFO): \$10,000 and Enrico Di Cesare (Director): \$15,000.

### **FINANCING TERMS**

On March 31<sup>st</sup>, the Company announced a private placement for a maximum of \$145,000. The offering consists of units priced at \$0.02 each. The Units consist of one common share and one non-transferable 28-month warrant entitling the purchaser to acquire one common share and one additional warrant for an initial exercise price of \$0.04. The second warrant will have an exercise price of \$0.06 and will expire 28 months after the initial financing closing date.

At its discretion, the Company will be able to force the exercise of the warrants if the price of the common shares on the CSE is at or above 150% of the warrants' exercise price for 10 consecutive days based on a VWAP calculation.

Proceeds of this financing will be set aside in order to pay costs related to Exchanges listings, Transfer Agents, Annual Shareholder Meetings, costs associated to the annual audits and to settle certain short term debts at a favorable rate.

### **Multilateral Instrument 61-101**

Given the proposed participation of the insider holders for a significant proportion of the financing, the proposed financing might constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security holders in Special Transactions ("MI 61-101").

St-Georges is relying on an exemption to both the formal valuation and the minority shareholder approval requirements of MI 61-101, as neither the fair market value of the Units to be distributed to, nor the fair market value of the consideration to be received by St-Georges from, the insider holders in connection with the proposed financing exceeds 25% of St-Georges' share capitalisation.

**All securities issuances are subject to CSE and regulatory approval.**

## **CHANGES TO BOARD OF DIRECTORS**

On May 5 2016, director Bill Fleming tendered his resignation due to time constraints related to a new venture. The board of directors of St-Georges is grateful for Bill's commitment to the Company. Mr. Fleming may act as a consultant for the Company from time to time in the future.

The current board of directors now consists of the following;

- Frank Dumas, President, CEO & Director
- Mark Billings, Chairman & Director
- Herb Duerr, Director
- Wei-Tek Tsai, Director
- Enrico Di Cesare, Director
- Gary Johnson, Director

ON BEHALF OF THE BOARD OF DIRECTORS

**"Frank Dumas"**

**FRANK DUMAS, President**

### **About St-Georges**

**St-Georges is developing new technologies to solve the biggest environmental problems in the mining industry. If these new technologies are successful, they should improve the financial bottom line of current mining producers. The potential success of these technologies would also involve upgrading certain current known metal resources to economic status while addressing the environmental and social acceptability issues.**

**The Company also explores for Nickel on the Julie Nickel Project on Quebec's North Shore.**

**Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX, on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1. For additional information, please visit our website at [www.stgeorgesplatinum.com](http://www.stgeorgesplatinum.com)**

*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.*