



**ST-GEORGES UPDATES SHAREHOLDERS ON WARRANT EXECUTION,  
DEBENTURE CONVERSION & FINANCIAL MATTERS**

**-FOR IMMEDIATE RELEASE-**

**Montreal, December 17, 2017 – St-Georges Platinum & Base Metals Ltd (CSE: SX) (OTC: SXOOF) (FSE: 85G1)** would like to provide its shareholders and stakeholders with the recent number of shares outstanding and the financial overview of the company.

**Warrants outstanding**

As previously disclosed, all warrants with an exercise price of \$0.04, for a total of 7,250,000 warrants in circulation, have been exercised for **total net proceeds of \$290,000**.

**Total amount of \$0.04 warrants remaining: None**

At the close of the market on December 15, 2017, 1,550,000 warrants were exercised out of a total of 7,250,000 warrants with an exercise price of \$0.06 and expiring on September 7, 2018. These warrants brought **net proceeds of \$93,000** to the Company. **These warrants have met the requirement of their expiration acceleration clause.** However, the Company is not planning to send notice of acceleration to the warrants holders before the end of 2017.

**Total amount of \$0.06 warrants remaining: 5,700,000**

An estimated total of 3,685,084 new warrants with an expiration date of May 22, 2019 and an exercise price of \$0.075 will be created by the conversion of all of the \$351,500 debentures raised in June 2017 and for which the Company has received conversion notice from the last holders who had not converted yet. This will improve the Company's balance sheet by converting this debt into equity. Of the new \$0.075 warrants, a total of 104,794 have been exercised already for total net proceeds of \$7,859.55

**Total amount of \$0.075 warrants remaining: 3,580,290**

A total of 550,000 compensation warrants priced at \$0.05 related to the 2017 debenture are also being exercised for proceeds of \$27,500. 275,000 warrants priced at \$0.075 will be issued as part of this conversion; however the Company has already received instructions for the exercise of 137,500 of these warrants for proceeds of \$10,312.50

**Total amount of \$0.075 compensation warrants remaining: 137,500**

A total of 6,000,000 warrants with an expiration date of December 12, 2019 and an exercise price of \$0.15 have been issued in conjunction with the private placement of \$600,000 closed last week. These warrants are restricted from trading until April 13, 2018 and are subject to an acceleration clause when the weighted average volume price of the Company's shares on the Canadian Securities Exchange maintains itself over the price of \$0.50 for 10 consecutive days.

**Total amount of \$0.15 warrants remaining: 6,000,000**

A total of 7,934,628 warrants with an initial exercise price of \$0.075, now increased to \$0.30 will expire on February 19, 2018.

**Total amount of \$0.30 warrants remaining: 7,934,628**

**Debentures**

The debentures issued in June 2017 for a total of \$351,500 are either converted or in the process of being converted based on notices received by the Company.

The majority holders of the debentures issued in April 2017 for the acquisition of 60% of Iceland Resources EHF have notified the Company of their intention to convert into common shares. The debentures issued for the acquisition have a floor conversion price of \$0.10 and a maximum discount conversion from the market price of the shares of the Company, based on a VWAP formula of 25%. These debentures bear a 6% annualized interest payable in cash or shares. The initial value of these debentures is \$350,000 and its conversion value with accumulated interest is estimated at \$367,808.

The holders of the remaining debentures issued in July 2013 have notified the Company of their intention to convert their debentures for a total of \$230,000; a portion of these debentures could be bought back by the Company and not converted.

This financial update is provided by the Company in order to clarify its financial situation in response to questions received from shareholders and stakeholders and to avoid confusion in regards to the total amount of shares outstanding and the total amount of warrants remaining.

**Early Warning Report Filed Pursuant to National Instrument 62-103**

This press release is also being disseminated as required by National Instrument 62-103, The Early Warning System and Related Take Over Bids and Insider Reporting Issues, in connection with the filing of an early warning report (the "EWR") regarding the acquisition of securities of the Company by JV Capital EHF (the "Offeror"), a holding company controlled by Vilhjalmur Thor Vilhjalmsson, who is a director of the issuer.

The Offeror has notified the issuer, St-Georges Platinum and Base Metals Ltd., of its intention to convert \$310,024 of its debentures. This amount represents \$295,013 of initial capital and \$15,011 of accumulated interest. The conversion enables the Offeror to acquire 2,431,560 shares under the Offering (the "Acquired Securities"), resulting in the Offeror beneficially owning and controlling securities of the company representing 7.99% of the issued and outstanding shares of the Company on a non-diluted basis and 8.47% on a partially diluted basis.

The Acquired Securities were acquired for investment purposes. The Offeror may, depending on market and other conditions, increase or change its beneficial ownership of the Shares or other securities of the Company through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

A copy of the Early Warning Report to be filed under applicable securities laws will be available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

ON BEHALF OF THE BOARD OF DIRECTORS

**"Frank Dumas"**

FRANK DUMAS, PRESIDENT & CEO

**About St-Georges**

St-Georges is developing new technologies to solve the some of the most common environmental problems in the mining industry.

The Company controls directly or indirectly, through rights of first refusal, all of the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project & for industrial minerals on Quebec's North Shore and for lithium and rare metals in Northern Quebec and in the Abitibi region. 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.*